

CALLON PETROLEUM CO

Form 8-K

November 29, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

**Date of Report
November 29, 2007**
(Date of earliest event reported)
Callon Petroleum Company
(Exact name of registrant as specified in its charter)

Delaware
*(State or other jurisdiction of
incorporation or organization)*

001-14039
(Commission File Number)

64-0844345
*(I.R.S. Employer
Identification Number)*

**200 North Canal St.
Natchez, Mississippi 39120**
(Address of principal executive offices, including zip code)
(601) 442-1601

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Section 7 Regulation FD

Item 7.01. Regulation FD Disclosure

The following information, including Exhibit 99.1, is being furnished pursuant to Item 7.01 Regulation FD Disclosure, not filed, for purposes of Section 18 of the Exchange Act. This information shall not be deemed filed for purposes of Section 18 of the Exchange Act or incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

On November 29, 2007, Callon Petroleum Company issued the press release attached as Exhibit 99.1 announcing that it has executed a contract with Diamond Offshore Drilling, Inc. for their semi-submersible rig *Ocean Victory* to drill and complete the company's two deepwater development wells at its Entrada Field.

Section 9 Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

**Exhibit
Number**

Title of Document

99.1

Press release dated November 29, 2007 providing information regarding Callon Petroleum Company's contract with Diamond Offshore Drilling, Inc. for their semi-submersible rig *Ocean Victory* to drill and complete the company's two deepwater development wells at its Entrada Field.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Callon Petroleum Company

November 29, 2007

By: /s/ Bob F. Weatherly
Bob F. Weatherly
Executive Vice President and Chief
Financial Officer

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Exhibit Index

**Exhibit
Number**

Title of Document

99.1

Press release dated November 29, 2007 providing information regarding Callon Petroleum Company's contract with Diamond Offshore Drilling, Inc. for their semi-submersible rig *Ocean Victory* to drill and complete the company's two deepwater development wells at its Entrada Field.

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