

CALLON PETROLEUM CO

Form 4

July 15, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WILSON RICHARD O**

(Last) (First) (Middle)

200 NORTH CANAL STREET

(Street)

NATCHEZ, MS 391203212

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**CALLON PETROLEUM CO [CPE]**

3. Date of Earliest Transaction  
(Month/Day/Year)

07/14/2005

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                        | Price                                                                                                              |                                                                            |                                                                   |
|                                       |                                         |                                                             | Code                                    | V                                                                       | Amount                                                                                                             |                                                                            |                                                                   |
| Common<br>Stock                       | 07/14/2005                              | 07/14/2005                                                  | M                                       | V                                                                       | 5,000<br>(1)                                                                                                       | A                                                                          | \$<br>16.51                                                       |
| Common<br>Stock                       |                                         |                                                             |                                         |                                                                         | 54,352                                                                                                             | I                                                                          | By Shares<br>Held By Ltd<br>Partnership                           |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*(e.g., puts, calls, warrants, options, convertible securities)*

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                       | Date Exercisable<br>Expiration<br>Date                         | Title<br>Amount<br>or<br>Number<br>of S                        |
| 2004<br>Performance<br>Shares                       | \$ 13.71                                                           | 07/14/2005                              | 07/14/2005                                                  | M                                    | V 5,000                                                                                                         | 05/05/2005 <sup>(2)</sup> 07/14/2014                           | Common<br>Stock 5,                                             |
| Stock Option<br>(Right to<br>Buy)                   | \$ 13.75                                                           |                                         |                                                             |                                      |                                                                                                                 | 12/20/1996 06/20/2006                                          | Common<br>Stock 5,                                             |
| Stock Option<br>(Right to<br>Buy)                   | \$ 12                                                              |                                         |                                                             |                                      |                                                                                                                 | 02/23/1997 08/23/2006                                          | Common<br>Stock 20.                                            |
| Stock Option<br>(Right to<br>Buy)                   | \$ 15.31                                                           |                                         |                                                             |                                      |                                                                                                                 | 12/20/1997 06/20/2007                                          | Common<br>Stock 5,                                             |
| Stock Option<br>(Right to<br>Buy)                   | \$ 9.47                                                            |                                         |                                                             |                                      |                                                                                                                 | 11/29/1998 05/29/2008                                          | Common<br>Stock 5,                                             |
| Stock Option<br>(Right to<br>Buy)                   | \$ 10.97                                                           |                                         |                                                             |                                      |                                                                                                                 | 10/30/1999 04/23/2009                                          | Common<br>Stock 5,                                             |
| Stock Option<br>(Right to<br>Buy)                   | \$ 13.56                                                           |                                         |                                                             |                                      |                                                                                                                 | 11/10/2000 05/10/2010                                          | Common<br>Stock 5,                                             |
| Stock Option<br>(Right to<br>Buy)                   | \$ 10.5                                                            |                                         |                                                             |                                      |                                                                                                                 | 01/25/2001 07/25/2010                                          | Common<br>Stock 20.                                            |
| Stock Option<br>(Right to<br>Buy)                   | \$ 11.61                                                           |                                         |                                                             |                                      |                                                                                                                 | 11/05/2001 05/04/2011                                          | Common<br>Stock 5,                                             |
| Stock Option<br>(Right to<br>Buy)                   | \$ 6.05                                                            |                                         |                                                             |                                      |                                                                                                                 | 11/09/2002 05/08/2012                                          | Common<br>Stock 5,                                             |

|                                 |          |            |            |              |    |
|---------------------------------|----------|------------|------------|--------------|----|
| Stock Option<br>(Right to Buy)  | \$ 12.4  | 11/08/2004 | 05/06/2014 | Common Stock | 5, |
| Stock Option<br>(Right to Buy)  | \$ 13.71 | 11/05/2005 | 05/05/2015 | Common Stock | 5, |
| Stock Options<br>(Right to Buy) | \$ 5.12  | 11/03/2003 | 05/02/2013 | Common Stock | 5, |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |         |       |
|---------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                     | Director      | 10% Owner | Officer | Other |
| WILSON RICHARD O<br>200 NORTH CANAL STREET<br>NATCHEZ, MS 391203212 | X             |           |         |       |

## Signatures

By: Robert A. Mayfield as  
Attorney-in-fact for 07/15/2005

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents shares acquired as a result of partial vesting of Performance Stock previously awarded - see corresponding derivative transaction.
- (2) Performance Stock awarded July 14, 2004. These shares vest in five equal annual installments beginning on July 14, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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