Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Part I	Repor	ting Issu	er						•	
1 Issuer's name							2	Issuer's employer identification number (EIN)		
Oallan Dal										
Callon Petroleum Company Name of contact for additional information								64-0844345 5 Email address of contact		
3 Name of contact for additional information 4 Telephone No. of contact								5	Email address of contact	
Mitzi P. Conn				(601) 442-1601			MConn@callon.com			
6 Number and street (or P.O. box if mail is not delivered to street addr									City, town, or post office, state, and Zip code of contact	
Post Offic	e Box 1287							Nat	tchez, MS 39121-1287	
8 Date of action 9 Classification and description										
See below					Return o	f capital cash distribut				
10 CUSIF	number	11	Serial num	ber(s)		12 Ticker symbol		13	Account number(s)	
40	400V400			1/0		005 004			21/2	
Part II	123X409 Organi	izational		ttach a	dditional	CPE.PRA	I See bac	()	N/A of form for additional questions.	
									which shareholders' ownership is measured for	
									n recorded dates under Part II, item 15.	
	<u></u>								Troopradu datos andor i dit ily itom io.	
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15 Desc	rihe the au	antitative et	ffect of the o	organiza	itional acti	on on the basis of the sa	acurity in th	Δh	ands of a U.S. taxpayer as an adjustment per	
			f old basis ▶		itional acti	off off the basis of the se	scurity in th	C 11	ands of a 0.5. taxpayer as an adjustment per	
Declared		Record			hare Payn	nent				
03/02/15	03/11/15		03/31/15							
06/05/15	06/11/15	06/15/15	06/30/15							
09/04/15	09/10/15	09/14/15	09/30/15	\$1.25						
12/01/15	12/11/15	12/15/15	12/31/15	\$1.25						
<u> </u>										
<u>-</u>										
40 D				la la sala		1-4-41-4				
							liculation, s	ucr	n as the market values of securities and the	
valua	illon dates	Change	in basis eqi	uals ret	urn of cap	pital cash distribution.				
			-					-67		

Pa	rt II	Organizational Action (continued)		
17		ne applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is	s based ▶	IRS Section 312
33				
-				
8				
18	Can a	nny resulting loss be recognized? ▶ No		
9				
3				
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19	Provid	de any other information necessary to implement the adjustment, such as the reportable tax year	► Year er	ded December 31, 2015
-				
-				
-				
Marie III and a second				
X			À/L	
	Und	der penalties of perjury, I declare that I have examined this return, including accompanying schedules and sta ief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of wi	atements, ar hich prepare	nd to the best of my knowledge and or has any knowledge.
Sign	1	$\sim \sim $	7	-11/
Here	a	nature ▶ / / / / / / Date ▶	/-	21-16
			ontroller	
_		nt your name ▶ Mitzi P. Conn Print/Type preparer's name Preparer's signature Date	ontroller	PTIN
Paid				Check if if it is self-employed
	parer			
Use	Only	y Firm's name ► Firm's address ►		Firm's EIN ▶ Phone no.
Send	Form 8	3937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Sen		
		, o and the state of the state	, -540	