

CALLON PETROLEUM CO
Form 8-K
January 27, 2010

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
January 26, 2010
(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 8 — Other Events

Item 8.01. Other Events

Callon Petroleum Company announced on January 26, 2010, that it has received \$44.7 million from the U. S. Department of the Interior's Mineral Management Service (MMS) to reimburse the company for the overpayment of royalties at its Medusa Field in the Deepwater Region of the Gulf of Mexico.

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 January 26, 2010 announcing the receipt of \$44.7 million from the MMS to reimburse the company for the overpayment of royalties at its Medusa Field in the Deepwater Region of the Gulf of Mexico. |

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

January 27, 2010

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

Exhibit Index

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