

CALLON PETROLEUM CO

Form 8-K

January 17, 2007

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**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 17, 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 January 17, 2007, Callon Petroleum Company issued the press release attached as Exhibit 99.1 announcing increased production guidance for the fourth quarter 2006, guidance for 2007 and updates to drilling activity.

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 17, 2007 providing information regarding Callon Petroleum Company's guidance for the fourth quarter 2006 and 2007 production, 2007 hedging positions, and updated drilling activity.

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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 17, 2007

By: /s/ Fred L. Callon
Fred L. Callon
President and Chief Executive Officer

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**Exhibit
Number**

99.1

Title of Document

Press release dated January 17, 2007 providing information regarding Callon Petroleum Company's guidance for the fourth quarter 2006 and 2007 production, 2007 hedging positions, and updated drilling activity.

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