FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Blackstone Holdings III L.P.	Callon Petroleum Co [CPE]	____ Director __X__ 10% Owner ____ Officer (give title below) ____ Other (specify below)
(Last) (First) (Middle) C/O BLACKSTONE INC., 345 PARK AVENUE	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2022	
(Street) NEW YORK, NY 10154	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) ___ Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person
(City) (State) (Zip)	**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**	

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/01/2022		S		15,773	D	$ 60.9563 (1)	6,408,568	I	See Footnotes (2) (4) (5) (6) (7) (8)
Common Stock	03/01/2022		S		22,989	D	$ 61.424 (9)	6,385,579	I	See Footnotes (2) (4) (5) (6) (7) (8)
Common Stock	03/01/2022		S		5,753	D	$ 60.9563 (1)	2,217,840	I	See Footnotes (3) (4) (5) (6) (7) (8)
Common Stock	03/01/2022		S		8,385	D	$ 61.424 (9)	2,209,455	I	See Footnotes (3) (4) (5) (6) (7) (8)
Common Stock	03/02/2022		S		59,614	D	$ 60.4021 (10)	6,325,965	I	See Footnotes (2) (4) (5) (6) (7) (8)
Common Stock	03/02/2022		S		21,743	D	$ 60.4021 (10)	2,187,712	I	See Footnotes (3) (4) (5) (6) (7) (8)

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Blackstone Holdings III L.P. C/O BLACKSTONE INC. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Holdings III GP L.P. C/O BLACKSTONE INC. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Holdings III GP Management L.L.C. C/O BLACKSTONE INC. 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Inc 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Group Management L.L.C. C/O BLACKSTONE INC. 345 PARK AVENUE NEW YORK, NY 10154		X		
SCHWARZMAN STEPHEN A C/O BLACKSTONE INC. 345 PARK AVENUE NEW YORK, NY 10154		X		

Signatures

BLACKSTONE HOLDINGS III L.P., By: Blackstone Holdings III GP L.P., its general partner, By: Blackstone Holdings III GP Management L.L.C., its general partner, By: /s/ Tabea Hsi, Name: Tabea Hsi, Title: Senior Managing Director		03/03/2022
**Signature of Reporting Person		Date
BLACKSTONE HOLDINGS III GP L.P., By: Blackstone Holdings III GP Management L.L.C., its general partner, By: /s/ Tabea Hsi, Name: Tabea Hsi, Title: Senior Managing Director		03/03/2022
**Signature of Reporting Person		Date
BLACKSTONE HOLDINGS III GP MANAGEMENT L.L.C., By: /s/ Tabea Hsi, Name: Tabea Hsi, Title: Senior Managing Director		03/03/2022
**Signature of Reporting Person		Date
BLACKSTONE INC., By: /s/ Tabea Hsi, Name: Tabea Hsi, Title: Senior Managing Director		03/03/2022
**Signature of Reporting Person		Date

BLACKSTONE GROUP MANAGEMENT L.L.C., By: /s/ Tabea Hsi, Name: Tabea Hsi, Title: Senior Managing Director		03/03/2022
**Signature of Reporting Person		Date
STEPHEN A. SCHWARZMAN, /s/ Stephen A. Schwarzman		03/03/2022
**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) The price reported in Column 4 is a weighted average price. These shares of common stock, par value $0.01 per share ("Common Stock"), of Callon Petroleum Company (the "Issuer") were sold in multiple transactions ranging from $60.24 to $61.23, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares of Common Stock sold at each separate price in the ranges set forth in this footnote.

(2) Reflects shares of Common Stock beneficially owned by Primexx Energy Partners, Ltd. after the sales reported herein, including 1,983,407 shares held in escrow for the benefit of the Issuer and Primexx Energy Partners, Ltd.

(3) Reflects shares of Common Stock beneficially owned by BPP Energy Partners LLC after the sales reported herein, including 603,891 shares held in escrow for the benefit of the Issuer and BPP Energy Partners LLC.

(4) Primexx Energy Corporation is the managing general partner of Primexx Energy Partners, Ltd. BPP HoldCo LLC is the majority shareholder and has the power to appoint the majority of the members of the board of directors of Primexx Energy Corporation and has the power to appoint the majority of the members of the board of managers of BPP Energy Partners LLC. BX Primexx Topco LLC is the sole member of BPP HoldCo LLC. BCP VII/BEP II Holdings Manager L.L.C. is the managing member of BX Primexx Topco LLC. Blackstone Energy Management Associates II L.L.C. and Blackstone Management Associates VII L.L.C. are the managing members of BCP VII/BEP II Holdings Manager L.L.C. Blackstone EMA II L.L.C. is the sole member of Blackstone Energy Management Associates II L.L.C. BMA VII L.L.C. is the sole member of Blackstone Management Associates VII L.L.C. Blackstone Holdings III L.P. is the managing member of each of BMA VII L.L.C. and Blackstone EMA II L.L.C.

(5) (Continued from Footnote 4) Blackstone Holdings III GP L.P. is the general partner of Blackstone Holdings III L.P. Blackstone Holdings III GP Management L.L.C. is the general partner of Blackstone Holdings III GP L.P. Blackstone Inc. is the sole member of Blackstone Holdings III GP Management L.L.C. The sole holder of the Series II preferred stock of Blackstone Inc. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly-owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

(6) Information with respect to each of the Reporting Persons is given solely by such Reporting Person, and no Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person.

(7) Each of the Reporting Persons (other than to the extent it directly holds securities reported herein) disclaims beneficial ownership of the securities held by the other Reporting Persons, except to the extent of such Reporting Person's pecuniary interest therein, and, pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934 (the "Exchange Act"), each of the Reporting Persons (other than to the extent it directly holds securities reported herein) states that the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of all of the securities reported herein for purposes of Section 16 of the Exchange Act or for any other purpose.

(8) Due to the limitations of the electronic filing system certain Reporting Persons are filing a separate Form 4.

(9) The price reported in Column 4 is a weighted average price. These shares of Common Stock were sold in multiple transactions ranging from $61.24 to $61.59, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares of Common Stock sold at each separate price in the ranges set forth in this footnote.

(10) The price reported in Column 4 is a weighted average price. These shares of Common Stock were sold in multiple transactions ranging from $60.000 to $60.965, inclusive. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares of Common Stock sold at each separate price in the ranges set forth in this footnote.

Remarks:
Form 2 of 2

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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