Newberry Gary Form 4 January 31, 2011

# FORM 4

## **OMB APPROVAL**

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

**OMB** 3235-0287 Number:

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response...

Check this box if no longer subject to Section 16. Form 4 or

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

January 31, Expires: 2005 Estimated average

0.5

Form 5 obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

Stock

1. Name and A Newberry G	address of Reporting l	Person * 2. Issue: Symbol	er Name <b>and</b> Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (N	CALLO	ON PETROLEUM CO [CPI of Earliest Transaction	(Check all applicable)			
200 NORTH	H CANAL STREI	`	Day/Year) 2011	Director 10% OwnerX Officer (give title Other (specify below) Senior VP - Operatons			
	(Street)		endment, Date Original	6. Individual or Joint/Group Filing(Che	eck		
NATCHEZ,	, MS 39120	Flied(Moi	onth/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reportin Person	ng		
(City)	(State)	(Zip) Tabl	le I - Non-Derivative Securities	cquired, Disposed of, or Beneficially Ov	wned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	(A)	D) Securities Form: Direct Indi Beneficially (D) or Ben Owned Indirect (I) Own	(D) or Beneficial Indirect (I) Ownership		
Common Stock	01/31/2011	01/24/2011	Code V Amount (D) Pr  F V (1) D \$8.2	(Instr. 3 and 4) 7 36,027 D	1.4.)		
Common				3 503 I 40]	1(k)		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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3,593

Account

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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. Transacti Code (Instr. 8)	5. onNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	te	7. Title and A Underlying S (Instr. 3 and	Securities	8. F Der Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
2010 RSU's Newberry (cash) (2)	\$ 3.75					03/22/2011	05/07/2013	Common Stock	15,000	
2010 RSU's Newberry (stock) (3)	\$ 3.75					03/22/2011	05/07/2013	Common Stock	85,000	

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Newberry Gary

200 NORTH CANAL STREET Senior VP - Operatons

NATCHEZ, MS 39120

## **Signatures**

By: Robert A. Mayfield as Attornet-in-fact for 01/31/2011

\*\*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) Shares withheld by the Issuer to satisfy federal and state tax liabilities associated with the taxable income recognized on the payment date of certain previously vested restricted stock.
- (2) Restricted Stock Units will vest on May 7, 2013. Payment will be made in cash based on the average of the opening and closing market price of the underlying common stock of the issuer on the date of vesting.
- (3) Restricted Stock Units will vest on May 7, 2013. Payment will be made in shares of common stock of the issuer based on the average of the opening and closing market price of the underlying common stock on the date of vesting.

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

Reporting Owners 2

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