

Haynes Boone Represents Callon Petroleum in \$1.1 Billion Transactions

May 8, 2023 Kraig Grahmann, Camie McKee, John Craven, Will Johnson, Bradley Potts, Raquel Alvarenga, Brian Giovannini, Brandon Jones, Garrett Martin

PRACTICES ERISA and Other Benefits Litigation, Employment Litigation, Mergers and Acquisitions, Oil and Gas, Labor and Employment, Litigation, Tax

Haynes Boone represented Callon Petroleum Company in a pair of complex energy acquisition and divestiture transactions valued at \$1.1 billion.

Callon [announced](#) May 3 that it had entered into an agreement to acquire the membership interests of Permian-based Percussion Petroleum Operating II, LLC in a cash and stock transaction valued at approximately \$475 million, with potential contingent payments of up to \$62.5 million.

Under a separate agreement, Callon agreed to sell all its assets in the Eagle Ford Shale to Ridgemar Energy Operating, LLC for \$655 million in cash and potential contingent payments of up to \$45 million.

The Haynes Boone team representing Callon was led by Partner [Kraig Grahmann](#) and Associates [Camie McKee](#) and [John Craven](#), with support on the acquisition and divestiture transactions from Associates [Will Johnson](#) and [Bradley Potts](#). The deal team included: Partner [Raquel Alvarenga](#) (employment), Partner Brandon McCoy (Hart Scott Rodino Act), Counsel [Brian Giovannini](#) (ERISA), Partner [Brandon Jones](#) (tax), and Partner [Garrett Martin](#) (litigation).

Haynes Boone's Oil and Gas Practice represents domestic and foreign public and private companies that conduct operations both internally and across the United States in the domestic resource plays and shale plays (including the Midland and Delaware Basins, Eagle Ford, Barnett, Haynesville, Wolfberry, Marcellus, Utica, Niobrara, Woodford, and Bakken/Three Forks).

Haynes Boone's M&A Practice Group has comprehensive experience handling middle-market deals, having helped clients close more than 500 transactions in the last five years, with an aggregate value exceeding \$40 billion. The firm routinely represents private equity firms, closely held corporations, founders, large financial institutions and Fortune 500 public companies.