

CALLAWAY GOLF CO

Form 4

October 26, 2015

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Lynch Brian P.

(Last) (First) (Middle)

2180 RUTHERFORD ROAD

(Street)

CARLSBAD, CA 92008

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

CALLAWAY GOLF CO [ELY]

3. Date of Earliest Transaction  
(Month/Day/Year)

10/23/2015

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

SVP, G.C. &amp; Corp Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/23/2015		M	28,142 A	\$ 7.85 39,536	D	
Common Stock	10/23/2015		S	28,142 D	\$ 9.6828 11,394	D	
Common Stock	10/23/2015		M	11,729 A	\$ 7.53 23,123	D	
Common Stock	10/23/2015		S	11,729 D	\$ 9.6828 11,394	D	
Common Stock	10/23/2015		M	17,005 A	\$ 7.51 28,399	D	

Edgar Filing: CALLAWAY GOLF CO - Form 4

Common Stock	10/23/2015	S	17,005	D	\$ 9.6828	11,394	D
Common Stock	10/23/2015	M	33,170	A	\$ 6.52	44,564	D
Common Stock	10/23/2015	S	33,170	D	\$ 9.6828	11,394	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of S
Non-Qualified Stock Option (right to buy)	\$ 7.85	10/23/2015		M	28,142	01/29/2012 01/29/2019	Common Stock 28
Non-Qualified Stock Option (right to buy)	\$ 7.53	10/23/2015		M	11,729	01/28/2013 01/28/2020	Common Stock 11
Non-Qualified Stock Option (right to buy)	\$ 7.51	10/23/2015		M	17,005	01/27/2014 01/27/2021	Common Stock 17
Non-Qualified Stock Option (right to buy)	\$ 6.52	10/23/2015		M	33,170	<u>(1)</u> 02/01/2023	Common Stock 33

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Lynch Brian P. 2180 RUTHERFORD ROAD	SVP, G.C. & Corp Secretary

CARLSBAD, CA 92008

## Signatures

/s/ Brian P.

10/26/2015

Lynch

\_\_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 options vested and become exercisable as follows: 16,585 shares on February 1, 2014, 16,585 shares on February 1, 2015 and 16,584 shares on February 1, 2016.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.