

CALLAWAY GOLF CO
Form 4
May 16, 2016

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CUSHMAN JOHN C III

(Last) (First) (Middle)

2180 RUTHERFORD ROAD

(Street)

CARLSBAD, CA 92008-8815

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CALLAWAY GOLF CO [ELY]

3. Date of Earliest Transaction
(Month/Day/Year)
05/13/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/13/2016		M	(A) or (D) Amount (1) 5,371 Price (2) \$ 0	54,842	D	
Common Stock	05/15/2016		M	(A) or (D) Amount (1) 7,641 Price (2) \$ 0	62,483	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	(2)	05/13/2016		M		5,371.65	(3)	05/13/2016	05/13/2016	Common Stock	5,371
Restricted Stock Units	(2)	05/15/2016		M		7,641.26	(3)	05/15/2016	05/15/2016	Common Stock	7,641

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CUSHMAN JOHN C III 2180 RUTHERFORD ROAD CARLSBAD, CA 92008-8815	X

Signatures

Brian P. Lynch Attorney-in-Fact for John C. Cushman, III under a Limited Power of Attorney dated May 12, 2015.

05/16/2016

__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).

Represents the number of shares of common stock issued upon the vesting of a restricted stock unit ("RSU") plus the number of shares of
(1) common stock accrued with respect to such vested portion of the RSU as a result of dividend equivalent rights paid by the Company pursuant to the terms of the award, less fractional shares, which were paid in cash upon settlement.

(2) RSUs convert into common stock on a one-for-one basis.

Represents the number of shares of common stock issued upon the vesting of an RSU plus the number of shares of common stock accrued
(3) with respect to such vested portion of the RSU as a result of dividend equivalent rights paid by the Company pursuant to the terms of the award.

(4) Represents only the RSUs granted on May 13, 2015 and does not include other RSUs with different vesting terms.

(5) Represents only the RSUs granted on May 15, 2013 and does not include other RSUs with different vesting terms.

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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