

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  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ARMACOST SAMUEL H

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 05/13/2016                              |                                                             | M                                       | (A)<br>or<br>(D)<br>Amount<br>(1) Price<br>5,371 \$ 0<br>(2)               | 62,337                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       | 05/15/2016                              |                                                             | M                                       | (A)<br>or<br>(D)<br>Amount<br>(1) Price<br>7,641 \$ 0<br>(2)               | 69,978                                                                                                             | 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  
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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)

## Edgar Filing: CALLAWAY GOLF CO - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                            |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|------------------------------------------------------------------|--------------------|-----------------|----------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                         | (A)                                                            | (D) | Date<br>Exercisable                                              | Expiration<br>Date | Title           | Amount<br>Number<br>Shares |
| Restricted<br>Stock<br>Units                        | (2)                                                                | 05/13/2016                              |                                                             | M                                    |                                                                                                           | 5,371.65                                                       | (3) | 05/13/2016                                                       | 05/13/2016         | Common<br>Stock | 5,371                      |
| Restricted<br>Stock<br>Units                        | (2)                                                                | 05/15/2016                              |                                                             | M                                    |                                                                                                           | 7,641.26                                                       | (3) | 05/15/2016                                                       | 05/15/2016         | Common<br>Stock | 7,641                      |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships                    |
|----------------------------------------------------------------------|----------------------------------|
|                                                                      | Director 10% Owner Officer Other |
| ARMACOST SAMUEL H<br>2180 RUTHERFORD ROAD<br>CARLSBAD, CA 92008-8815 | X                                |

## Signatures

Brian P. Lynch Attorney-in-Fact for Samuel H. Armacost 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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