

CALLAWAY GOLF CO

Form 4

April 19, 2017

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Boezeman Alex Mitchell

(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)

04/17/2017

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 ____ Other (specify
below) below)

Managing Director, East Asia

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/17/2017		M	(A) or (D) Amount 54,810 (1)	\$ 7.85 158,950	D	
Common Stock	04/17/2017		S	(A) or (D) Amount 54,810 (1)	\$ 11.75 104,140	D	
Common Stock	04/18/2017		M	(A) or (D) Amount 1,473 (1)	\$ 7.85 105,613	D	
Common Stock	04/18/2017		S	(A) or (D) Amount 1,473 (1)	\$ 11.75 104,140	D	
Common Stock	04/18/2017		M	(A) or (D) Amount 23,458 (1)	\$ 7.53 127,598	D	

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Common Stock	04/18/2017	S	23,458 (1)	D	\$ 11.75	104,140	D
Common Stock	04/18/2017	M	34,010 (1)	A	\$ 7.51	138,150	D
Common Stock	04/18/2017	S	34,010 (1)	D	\$ 11.75	104,140	D
Common Stock	04/18/2017	M	87,069 (1)	A	\$ 6.52	191,209	D
Common Stock	04/18/2017	S	87,069 (1)	D	\$ 11.75	104,140	D

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

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(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 Shares
Non-Qualified Stock Option (right to buy)	\$ 7.85	04/17/2017		M	54,810	01/29/2012 01/29/2019	Common Stock 54,810
Non-Qualified Stock Option (right to buy)	\$ 7.85	04/18/2017		M	1,473	01/29/2012 01/29/2019	Common Stock 1,473
Non-Qualified Stock Option (right to buy)	\$ 7.53	04/18/2017		M	23,458	01/28/2013 01/28/2020	Common Stock 23,458
Non-Qualified Stock Option (right to buy)	\$ 7.51	04/18/2017		M	34,010	01/27/2014 01/27/2021	Common Stock 34,010
Non-Qualified Stock Option (right to buy)	\$ 6.52	04/18/2017		M	87,069	02/01/2016 02/01/2023	Common Stock 87,069

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Boezeman Alex Mitchell 2180 RUTHERFORD ROAD CARLSBAD, CA 92008	Managing Director, East Asia

Signatures

/s/ Brian P. Lynch Attorney-in-Fact for Alex Mitchell Boezeman under a Limited Power of Attorney dated May 12, 2015.

04/19/2017

____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 reported transactions occurred pursuant to the terms of a trading plan agreement entered into on February 10, 2017. The trading plan agreement is intended to comply with Rule 10b5-1(c) under the Securities Exchange Act of 1934.

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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