

CALLAWAY GOLF CO  
Form 4  
May 21, 2013

**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 \*  
**BEARD RONALD S**

(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)  
**05/18/2013**

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. 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>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 05/18/2013                              |                                                             | M                                    | (A)<br>or<br>(D)<br>A                                                      | 5,807<br>(1) (2) \$ 0<br>(3)                                                                                       | 41,481                                                               | 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)

# Edgar Filing: CALLAWAY GOLF CO - Form 4

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>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.<br>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                        | (3)                                                                   | 05/18/2013                              |                                                             | M                                       | 5,807.12<br>(1)                                                                                           | 05/18/2013 05/18/2013                                          | Common<br>Stock 5,807                                            |

## Reporting Owners

| Reporting Owner Name / Address                               | Relationships |           |         |       |
|--------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                              | Director      | 10% Owner | Officer | Other |
| BEARD RONALD S<br>2180 RUTHERFORD ROAD<br>CARLSBAD, CA 92008 |               |           | X       |       |

## Signatures

Bradley J. Holiday Attorney-in-Fact for Ronald S. Beard under a Limited Power of Attorney dated June 1, 2012. 05/21/2013

\_\_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) Reflects the vesting of a prior restricted stock unit grant (granted on May 18, 2010) on May 18, 2013, which was previously reported on a Form 4, and additional restricted stock units accrued as a result of dividend equivalent rights paid by the Company pursuant to the terms of the grant.
  - (2) Reflects a deduction for cash paid in lieu of fractional shares upon the conversion of the restricted stock units to shares of common stock.
  - (3) Each restricted stock unit represents a contingent right to receive one share of common stock.
  - (4) The reporting person is the holder of other restricted stock units as follows: 14,735 restricted stock units previously granted plus an additional 93.68 restricted stock units accrued as a result of dividend equivalent rights paid by the Company. Of the total number of restricted stock units beneficially owned by the reporting person, 7,298.68 restricted stock units are scheduled to vest on May 18, 2014, and 7,530 restricted stock units are scheduled to vest on May 15, 2016. These restricted stock units are subject to (i) certain restrictions on transfer and (ii) forfeiture if the reporting person ceases to be a Director of the Company.

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.