CALLAWAY GOLF CO

Form 4 May 16, 2013

FORM 4

OMB APPROVAL OMB

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

Check this box if no longer subject to Section 16. Form 4 or

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

3235-0287 Number: January 31, Expires: 2005

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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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Last)

Security

(Instr. 3)

Form 5

obligations

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * KOBAYASHI YOTARO

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

CALLAWAY GOLF CO [ELY]

(Middle)

(Check all applicable)

(First)

(Street)

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

05/15/2013

X_ Director Officer (give title

10% Owner Other (specify

2180 RUTHERFORD ROAD

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

Code

(Instr. 8)

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

CARLSBAD, CA 92008

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or

Disposed of (D)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) or

Transaction(s) (Instr. 3 and 4)

Following

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

(Month/Day/Year)

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 Conversion Security or Exercise (Instr. 3) Price of

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

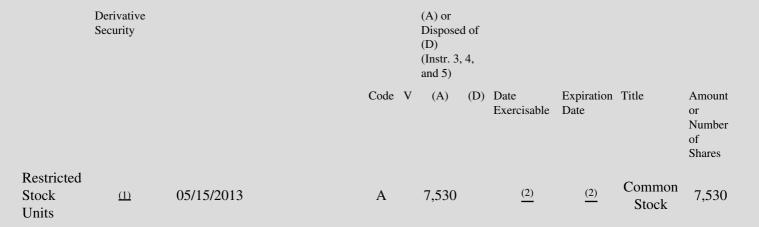
5. Number 4. Transaction of Derivative Expiration Date Code Securities (Instr. 8) Acquired

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Pr **Underlying Securities** (Instr. 3 and 4)

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

KOBAYASHI YOTARO
2180 RUTHERFORD ROAD X
CARLSBAD, CA 92008

Signatures

Brian P. Lynch Attorney-in-Fact for Yotaro Kobayashi under a Limited Power of Attorney dated June 6, 2012.

05/16/2013

**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) Each restricted stock unit represents a contingent right to receive one share of common stock.
- (2) The restricted stock units vest on the third anniversary of the grant date.

The number of restricted stock units owned following the reported transaction includes 20,436 restricted stock units previously granted plus an additional 199.80 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 5,807.12 restricted stock units are scheduled to yest on May 18, 2013.

of restricted stock units beneficially owned by the reporting person, 5,807.12 restricted stock units are scheduled to vest on May 18, 2013, 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.

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