Edgar Filing: CALLAWAY GOLF CO - Form 4

CALLAWA Form 4 May 19, 20	AY GOLF CO									
FORM	ЛЛ	STATES		RITIES A			E COMMISSION		PPROVAL 3235-0287	
Check t if no lot subject Section Form 4 Form 5 obligati may con <i>See</i> Inst 1(b).	nger to 16. or Filed put ons ntinue.	rsuant to S (a) of the I	F CHA Section Public U	NGES IN SECUI 16(a) of th Jtility Hol	BENE RITIES ne Secu ding Co	FICIAL O	WNERSHIP OF ange Act of 1934, t of 1935 or Section 1940	Expires: Estimated burden hou response	urs per	
(Print or Type	Responses)									
	Address of Reporting N JOHN C III	Person [*]	Symbol	er Name an AWAY G			5. Relationship o Issuer	of Reporting Per	son(s) to	
(Last) 2180 RUT	(First) (Middle) D	3. Date of	of Earliest T Day/Year)			_X_ Director	Check all applicable) r 10% Owner (give title Other (specify below)		
CARLSBA	(Street) AD, CA 92008			endment, D onth/Day/Yea	-	nal	6. Individual or J Applicable Line) _X_ Form filed by Form filed by Person		erson	
(City)	(State)	(Zip)	Tal	ole I - Non-J	Derivati	ve Securities .	Acquired, Disposed of	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deema Execution any (Month/Da	Date, if	3. Transactic Code (Instr. 8) Code V	Dispose (Instr. 3	(A) or ed of (D) b, 4 and 5) (A) or	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)	
Reminder: Re	eport on a separate line	e for each cla	ass of sec	urities bene	Pers info requ disp	sons who re rmation con uired to resp	or indirectly. spond to the colle stained in this form ond unless the for ently valid OMB co	are not rm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Deriv
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired			(Inst

	Derivative Security				(A) orDispose(D)(Instr. 3, and 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	<u>(1)</u>	05/18/2011	А		7,205		(2)	(2)	Common Stock	7,205

Reporting Owners

Reporting Owner Name / Address				
L O	Director	10% Owner	Officer	Other
CUSHMAN JOHN C III 2180 RUTHERFORD ROAD CARLSBAD, CA 92008	Х			
Signatures				

Brian P. Lynch Attorney-in-Fact for John C. Cushman, III under a Limited Power of 05/19/2011 Attorney dated April 21, 2003.

**Signature of Reporting Person

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 24,007 restricted stock units previously granted plus an additional 263.66 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, 3,941.34 restricted stock units are scheduled to vest on May 20, 2011,

(3) 7,391.74 restricted stock units are scheduled to vest on May 19, 2012, 5,732.58 restricted stock units are scheduled to vest on May 18, 2013 and 7,205 restricted stock units are scheduled to vest on May 18, 2014. 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.

Date