

Richards Leighton Edwin
 Form 3
 July 27, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Richards Leighton Edwin | | (Month/Day/Year) | CALLAWAY GOLF CO [ELY] | |
| (Last) | (First) | (Middle) | 07/25/2011 | |
| 2180 RUTHERFORD ROAD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| CARLSBAD,Â CAÂ 92008 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | MD, S.E. Asia & South Pacific | |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|---------------------------------|---|--|---|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|--|--|---|--|---|---|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable Expiration Date | Title Amount or Number of Shares | | | |

Edgar Filing: Richards Leighton Edwin - Form 3

| | | | | | | | |
|---|-------|------------|--------------|----------|----------|---|---|
| Non-Qualified Stock Option (right to buy) | Â (1) | 06/01/2020 | Common Stock | 8,797 | \$ 8.04 | D | Â |
| Restricted Stock Units | Â (2) | Â (2) | Common Stock | 3,338.87 | \$ 0 (3) | D | Â |
| Phantom Stock Units | Â (4) | Â (4) | Common Stock | 6,658 | \$ 0 (5) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Richards Leighton Edwin 2180 RUTHERFORD ROAD CARLSBAD, CA 92008 | Â | Â | Â MD, S.E. Asia & South Pacific | Â |

Signatures

/s/ Brian P. Lynch Attorney-in-Fact for Leighton Edwin Richards under a Limited Power of Attorney dated July 25, 2011.

07/27/2011

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) This stock option is scheduled to vest as follows: 2,933 shares on 06/1/2011; 2,932 shares on 06/1/2012; and 2,932 shares on 06/1/2013.
- (2) The restricted stock units are scheduled to vest on June 1, 2013.
- (3) Each restricted stock unit represents a contingent right to receive one share of common stock upon vesting.
- (4) The Phantom Stock Units are scheduled to vest on January 27, 2014.
- (5) Upon vesting, the recipient is entitled to a cash payment for each unit equal to the value on the vesting date of one share of the Company's Common Stock.

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.