## Edgar Filing: CALLAWAY GOLF CO - Form 4

CALLAWAY	GOLF CO											
Form 4												
May 19, 2014	ł											
FORM	Л									PPROVAL		
		STATES		ITIES Al hington, 1			NGE (	COMMISSION	OMB Number:	3235-0287		
Check this				0 /					Expires:	January 31,		
if no longe subject to	er STATEN	<b>MENT OF</b>	CHAN	GES IN H	BENEFI	CIA	LOW	<b>NERSHIP OF</b>		2005		
Section 16	<b>ó</b> .			SECURI	ITIES				Estimated a burden hou	•		
Form 4 or									response	•		
Form 5	Filed pu	rsuant to S	ection 16	b(a) of the	Securiti	es Ex	kchang	ge Act of 1934,				
obligation may contin				-	-			of 1935 or Sectio	n			
See Instructure 1(b).		30(h)	of the Inv	vestment (	Company	y Act	of 19	40				
(Print or Type R	esponses)											
CUSHMAN JOHN C III Sym				Name and			-	5. Relationship of Reporting Person(s) to Issuer				
			CALLA	WAY GC	DLF CU	EL I	]	(Chec	ck all applicable	e)		
(Last)	(First) (	Middle)		Earliest Tra	insaction							
2100 DUTU			(Month/Da	-				X Director Officer (give		6 Owner er (specify		
2180 KUTHI	ERFORD ROAI	J	05/18/20	)14				below)	below)	er (speeny		
(Street) 4. If Ame				ndment, Dat	e Original			6. Individual or Joint/Group Filing(Check				
				th/Day/Year)	c			Applicable Line)	•			
					_X_ Form filed by One Reporting Person Form filed by More than One Reporting							
	<b>D</b> , CA 92008-88							Person	viore than One Re	eporting		
(City)	(State)	(Zip)	Table	e I - Non-Do	erivative S	ecuri	ties Ac	quired, Disposed of	f, or Beneficial	lly Owned		
1.Title of	2. Transaction Dat	te 2A. Deer	ned	3.	4. Securi			5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year		n Date, if	Transactio					Form: Direct	Indirect		
(Instr. 3)		any (Month/I	CodeDisposed of (D)Day/Year)(Instr. 8)(Instr. 3, 4 and 5)					Beneficially Owned	(D) or Indirect (I)	Beneficial Ownership		
			Jay/ Teal)	(111501.0)	(111501. 5,	4 anu	3)	Following	(Instr. 4)	(Instr. 4)		
						(1)		Reported				
						(A) or		Transaction(s)				
				Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common	05/18/2014			М	7,337	А	\$0	43,518	D			
Stock	03/10/2014			111	(1) (2)	Α	(3)	-5,510	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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactio Code (Instr. 8)	orDeriv Secu Acqu Dispo		6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and 4	ecuritie
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour Numbe Shares
Restricted Stock Units	<u>(3)</u>	05/18/2014		М		7,337.02 (1)	05/18/2014	05/18/2014	Common Stock	7,337

## **Reporting Owners**

Reporting Owner Name / Address				
1 B	Director	10% Owner	Officer	Other
CUSHMAN JOHN C III 2180 RUTHERFORD ROAD CARLSBAD, CA 92008-8815	Х			
Signatures				

Brian P. Lynch Attorney-in-Fact for John C. Cushman, III under a Limited Power of Attorney dated June 4, 2012. 05/19/2014

\*\*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).
- Reflects the vesting of a prior restricted stock unit grant (granted on May 18, 2011) on May 18, 2014, which was previously reported on a(1) 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.

The reporting person is the holder of other restricted stock units as follows: 13,454 restricted stock units previously granted plus an additional 39.55 restricted stock units accrued as a result of dividend equivalent rights paid by the Company. Of the total number of

(4) additional 5,55 restricted stock units accruct as a result of dividend equivalent rights part by the company. Of the total number of restricted stock units beneficially owned by the reporting person, 7,569.55 restricted stock units are scheduled to vest on May 15, 2016, and 5,924 restricted stock units are scheduled to vest on May 14, 2015.

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