# SEC Form 4

# FORM 4

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

OMB APPROVAL

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obligations may continue. See
Instruction 1(b).

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Addre Lynch Brian	1 0	erson*	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>CALLAWAY GOLF CO</u> [ ELY ]	(Check	tionship of Reporting Pers all applicable) Director Officer (give title	con(s) to Issuer 10% Owner Other (specify			
(Last) (First) (Middle) 2180 RUTHERFORD ROAD		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2015		below) SVP, G.C. & Corp	below)			
(Street)			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)					
CARLSBAD	CA	92008		X	Form filed by One Rep	orting Person			
(City)	(State)	(Zip)			Form filed by More that Person	n One Reporting			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									

### 2. Transaction Date 1. Title of Security (Instr. 3) 2A. Deemed Execution Date, 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 6. Ownership Form: Direct (D) or Indirect 7. Nature of 5. Amount of 3. Transaction Code (Instr. Indirect Beneficial Securitie (Month/Day/Year) if any Beneficially (Month/Day/Year) 8) Owned Following (I) (Instr. 4) Ownership Reported Transaction(s) (Instr. 4) (A) or (D) Code v Price Amount (Instr. 3 and 4) Common Stock 02/23/2015 Μ 31,368(1) \$6.69 36,427(1) A D Common Stock 02/23/2015 D 31,368(1) D \$8.85 5,059 D

### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		vative urities uired or oosed O) (Instr.	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Appreciation Rights (SARs)	\$6.69	02/23/2015		М			31,368	(2)	01/27/2017	Common Stock	31,368	\$0.00	0	D	

### **Explanation of Responses:**

1. The Stock Appreciation Rights (SARs) were settled in cash as per the terms of the award. For reporting purposes, however, the transaction is deemed to be a simultaneous acquisition and disposition of the underlying common stock and is reflected as such in this report.

2. These Stock Appreciation Rights (SARs) vested as follows: 1/3 of the SARs vested on January 27, 2013; 1/3 of the SARs vested on January 27, 2014; and 1/3 of SARs vested on January 27, 2015. **Remarks:** 

## /s/ Brian P. Lynch

\*\* Signature of Reporting Person

02/24/2015 Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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