

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>Boezeman Alex Mitchell</u>  (Last) (First) (Middle) <u>2180 RUTHERFORD ROAD</u>  (Street) <u>CARLSBAD CA 92008</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CALLAWAY GOLF CO [ ELY ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>04/17/2017</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Managing Director, East Asia</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person  Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/17/2017		M		54,810 <sup>(1)</sup>	A	\$7.85	158,950	D	
Common Stock	04/17/2017		S		54,810 <sup>(1)</sup>	D	\$11.75	104,140	D	
Common Stock	04/18/2017		M		1,473 <sup>(1)</sup>	A	\$7.85	105,613	D	
Common Stock	04/18/2017		S		1,473 <sup>(1)</sup>	D	\$11.75	104,140	D	
Common Stock	04/18/2017		M		23,458 <sup>(1)</sup>	A	\$7.53	127,598	D	
Common Stock	04/18/2017		S		23,458 <sup>(1)</sup>	D	\$11.75	104,140	D	
Common Stock	04/18/2017		M		34,010 <sup>(1)</sup>	A	\$7.51	138,150	D	
Common Stock	04/18/2017		S		34,010 <sup>(1)</sup>	D	\$11.75	104,140	D	
Common Stock	04/18/2017		M		87,069 <sup>(1)</sup>	A	\$6.52	191,209	D	
Common Stock	04/18/2017		S		87,069 <sup>(1)</sup>	D	\$11.75	104,140	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)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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				
Non-Qualified Stock Option (right to buy)	\$7.85	04/17/2017		M			54,810	01/29/2012	01/29/2019	Common Stock	54,810	\$0.00	1,473	D	
Non-Qualified Stock Option (right to buy)	\$7.85	04/18/2017		M			1,473	01/29/2012	01/29/2019	Common Stock	1,473	\$0.00	0	D	
Non-Qualified Stock Option (right to buy)	\$7.53	04/18/2017		M			23,458	01/28/2013	01/28/2020	Common Stock	23,458	\$0.00	0	D	
Non-Qualified Stock Option (right to buy)	\$7.51	04/18/2017		M			34,010	01/27/2014	01/27/2021	Common Stock	34,010	\$0.00	0	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)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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				
Non-Qualified Stock Option (right to buy)	\$6.52	04/18/2017		M			87,069	02/01/2016	02/01/2023	Common Stock	87,069	\$0.00	0	D	

Explanation of Responses:

1. The reported transactions occurred pursuant to the terms of a trading plan agreement entered into on February 10, 2017. The trading plan agreement is intended to comply with Rule 10b5-1(c) under the Securities Exchange Act of 1934.

Remarks:

/s/ [Brian P. Lynch Attorney-in-Fact for Alex Mitchell Boezeman under a Limited Power of Attorney dated May 12, 2015](#)
04/19/2017

\*\* Signature of Reporting Person
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.

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 Number.