

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

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

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

1. Name and Address of Reporting Person* ANDERSON ERIK J (Last) (First) (Middle) 2180 RUTHERFORD ROAD (Street) CARLSBAD CA 92008 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol CALLAWAY GOLF CO [ELY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/08/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	03/08/2021		A		37,405	A	(1)	37,405	I	By TGP Advisors, LLC ⁽²⁾
Common Stock	03/08/2021		A		14,748,485	A	(1)	14,748,485	I	By TGP Investors, LLC ⁽²⁾
Common Stock	03/08/2021		A		6,051,339	A	(1)	6,051,339	I	By TGP Investors II, LLC ⁽²⁾

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
Stock Option	\$6.91	03/08/2021		A		21,348		(3)	04/16/2024	Common Stock	21,348	\$0.00 ⁽¹⁾	21,348	I	By TGP Advisors, LLC ⁽²⁾
Stock Option	\$21.08	03/08/2021		A		149,439		(3)	08/31/2025	Common Stock	149,439	\$0.00 ⁽¹⁾	149,439	I	By TGP Advisors, LLC ⁽²⁾
Stock Option	\$30.45	03/08/2021		A		35,880		(4)	03/05/2028	Common Stock	35,880	\$0.00 ⁽¹⁾	35,880	I	By TGP Advisors, LLC ⁽²⁾
Stock Option	\$32.21	03/08/2021		A		43,391		(5)	03/18/2029	Common Stock	43,391	\$0.00 ⁽¹⁾	43,391	I	By TGP Advisors, LLC ⁽²⁾
Stock Option	\$35.14	03/08/2021		A		45,229		(6)	04/29/2030	Common Stock	45,229	\$0.00 ⁽¹⁾	45,229	I	By TGP Advisors, LLC ⁽²⁾
Restricted Stock Units	(7)	03/08/2021		A		573		(8)	(8)	Common Stock	573	\$0.00	573	D	

Explanation of Responses:

- Pursuant to that certain Agreement and Plan of Merger, dated as of October 27, 2020 (the "Merger Agreement"), by and among the Issuer, 51 Steps, Inc. ("Merger Sub") and Topgolf International, Inc. ("Topgolf"), on March 8, 2021, each share of Topgolf common stock and preferred stock, was automatically converted into the right to receive a number of shares of the Issuer's common stock based on the exchange ratio described in the Issuer's prospectus related to the transactions contemplated by the Merger Agreement (the "Prospectus"). In addition, each outstanding Topgolf stock option held by the Reporting Person was exchanged for an option to purchase the Issuer's Common Stock, as described in the Prospectus.
- WestRiver Management, LLC is the sole managing member of TGP Advisors, LLC and TGP Manager, LLC. TGP Manager, LLC is the sole managing member of TGP Investors, LLC ("TGP") and TGP Investors II, LLC ("TGP II") and in such capacity is responsible for voting decisions with respect to certain matters regarding the Issuer's securities held by TGP and TGP II. The Reporting Person is the sole member and manager of WestRiver Management, LLC. As a result, the Reporting Person may be deemed to beneficially own the securities held of record by TGP Advisors, LLC, TGP Investors, LLC and TGP Investors II, LLC. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of his pecuniary interest therein.
- The stock option is currently exercisable.
- The stock option vests in four equal annual installments, beginning on January 1, 2019.
- The stock option vests in four equal annual installments, beginning on January 1, 2020.
- The stock option vests in four equal annual installments, beginning on January 1, 2021.
- Each restricted stock unit ("RSU") represents a contingent right to receive one share of common stock.
- The RSUs were granted on March 8, 2021 and vest in full on the first anniversary of the grant date.

Remarks:

West River Management, LLC, TGP Advisors, LLC, TGP Manager, LLC, TGP Investors, LLC and TGP Investors II, LLC have separately filed a Form 3 relating to the securities held by TGP Advisors, LLC, TGP Investors, LLC and TGP Investors II, LLC

/s/ Erik J Anderson

03/09/2021

** 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.