

Boezeman Alex Mitchell  
 Form 4  
 February 08, 2018

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN 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 \*  
 Boezeman Alex Mitchell

2. Issuer Name and Ticker or Trading Symbol  
 CALLAWAY GOLF CO [ELY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2180 RUTHERFORD ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/06/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Managing Director, East Asia

CARLSBAD, CA 92008  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |         |   |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------|---|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |         |   |
| Common Stock                    | 02/06/2018                           |  | M                              |   | 4,660<br><u>(1)</u>   | A  | \$ 0<br><u>(2)</u>                | 148,497 | D |
| Common Stock                    | 02/08/2018                           |  | M                              |   | 6,027<br><u>(1)</u>   | A  | \$ 0<br><u>(2)</u>                | 154,524 | D |

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Restricted Stock Units                     | \$ 0 <sup>(2)</sup>                                    | 02/06/2018                           |  | M                              | 4,660.42 <sub>(1)</sub>   | <sub>(3)</sub> <sub>(3)</sub>                            | Common Stock 4,660.42   |
| Restricted Stock Units                     | \$ 0 <sup>(2)</sup>                                    | 02/08/2018                           |  | M                              | 6,027.9 <sub>(1)</sub>  | <sub>(5)</sub> <sub>(5)</sub>                            | Common Stock 6,027.9  |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| Boezeman Alex Mitchell<br>2180 RUTHERFORD ROAD<br>CARLSBAD, CA 92008 |               |           | Managing Director, East Asia |       |

## Signatures

/s/ Peter C. Bartolino Attorney-in-Fact for Alex Mitchell Boezeman under a Limited Power of Attorney dated January 30, 2018.

02/08/2018

\_\_Signature of Reporting Person

Date

## 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).

(1) Represents the number of shares of common stock issued upon the vesting of restricted stock units ("RSUs") plus the number of shares of common stock accrued with respect to such vested portion of the RSUs as a result of dividend equivalent rights paid by the Company pursuant to the terms of the award. The number of shares reported on Table 1 does not include the fractional shares, which were paid in cash upon settlement.

(2) RSUs convert into common stock on a one-for-one basis.

(3) The RSUs were granted on February 6, 2017 and vest in three equal annual installments beginning on the first anniversary of the grant date.

(4) Represents only the RSUs granted on February 6, 2017 and does not include other RSUs with different vesting terms.

(5) The RSUs were granted on February 8, 2016 and vest in three equal annual installments beginning on the first anniversary of the grant date.

(6) Represents only the RSUs granted on February 8, 2016 and does not include other RSUs with different vesting terms.

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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