

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-05-16** | Period of Report: **2013-05-15**  
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### ISSUER

#### **CALLAWAY GOLF CO**

CIK: [837465](#) | IRS No.: [953797580](#) | State of Incorp.: **DE** | Fiscal Year End: **1231**  
SIC: **3949** Sporting & athletic goods, nec

#### Mailing Address

*2180 RUTHERFORD ROAD  
CARLSBAD CA 92008*

#### Business Address

*2180 RUTHERFORD RD  
CARLSBAD CA 92008-8815  
7609311771*

### REPORTING OWNER

#### **BEARD RONALD S**

CIK: [1225959](#)  
Type: **4** | Act: **34** | File No.: [001-10962](#) | Film No.: [13852325](#)

#### Mailing Address

*2180 RUTHERFORD ROAD  
CARLSBAD CA 92008-8815*

# FORM 4

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

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>BEARD RONALD S</b>			2. Issuer Name and Ticker or Trading Symbol <b>CALLAWAY GOLF CO [ELY]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/15/2013</b>			
2180 RUTHERFORD ROAD			4. If Amendment, Date Original Filed(Month/Day/Year)		6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person	
(Street)						
CARLSBAD, CA 92008						
(City)	(State)	(Zip)				

**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			

**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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Restricted Stock Units	(1)	05/15/2013		A		7,530		(2)	(2)	Common Stock	7,530	\$ 0	20,635.8 (3)	D	

#### Explanation of Responses:

- Each restricted stock unit represents a contingent right to receive one share of common stock.
- The restricted stock units vest on the third anniversary of the grant date.
- The number of restricted stock units owned following the reported transaction includes 20,436 restricted stock units previously granted plus an additional 199.80 restricted stock units accrued as a result of dividend equivalent rights paid by the Company. Of the total number of restricted stock units beneficially owned by the reporting person, 5,807.12 restricted stock units are scheduled to vest on May 18, 2013, 7,298.68 restricted stock units

are scheduled to vest on May 18, 2014, and 7,530 restricted stock units are scheduled to vest on May 15, 2016. These restricted stock units are subject to (i) certain restrictions on transfer and (ii) forfeiture if the reporting person ceases to be a Director of the Company.

**Signatures**

/s/ Brian P. Lynch Attorney-in-Fact for Ronald S. Beard under a Limited Power of Attorney dated June 1, 2012.

\*\* Signature of Reporting Person

05/16/2013

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.**