

Kester Joseph  
Form 4  
July 24, 2012

**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 \*  
Kester Joseph

2. Issuer Name and Ticker or Trading Symbol  
GOLFSMITH INTERNATIONAL HOLDINGS INC [GOLF]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
GOLFSMITH INTERNATIONAL, HOLDINGS, INC., 11000 N. IH-35  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
07/24/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
SVP - Store Operations

AUSTIN, TX 78753  
(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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	07/24/2012	(1)	D	13,388 D \$ 6.1	0	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)

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

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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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	\$ 0	07/24/2012	<u>(1)</u>	D	1,332	04/04/2015	04/04/2022	Common Stock	1,332
Stock Option (right to buy)	\$ 6.26	07/24/2012	<u>(1)</u>	D	10,000	08/20/2012	08/20/2017	Common Stock	10,000
Stock Option (right to buy)	\$ 2.21	07/24/2012	<u>(1)</u>	D	20,000	05/09/2013	05/09/2018	Common Stock	20,000
Stock Option (right to buy)	\$ 6.84	07/24/2012	<u>(1)</u>	D	1,316	06/16/2008	06/16/2013	Common Stock	1,316
Stock Option (right to buy)	\$ 6.84	07/24/2012	<u>(1)</u>	D	877	06/16/2008	06/16/2013	Common Stock	877
Stock Option (right to buy)	\$ 8.7772	07/24/2012	<u>(1)</u>	D	2,632	11/15/2009	11/15/2014	Common Stock	2,632
Stock Option (right to buy)	\$ 8.7772	07/24/2012	<u>(1)</u>	D	3,947	11/15/2009	11/15/2014	Common Stock	3,947
Stock Option (right to buy)	\$ 8.78	07/24/2012	<u>(1)</u>	D	383	11/15/2010	11/15/2015	Common Stock	383
Stock Option (right to buy)	\$ 1.45	07/24/2012	<u>(1)</u>	D	10,000	05/07/2014	05/07/2019	Common Stock	10,000

Stock Option (right to buy)	\$ 4.46	07/24/2012	<u>(1)</u>	D	30,000	05/07/2015	05/07/2020	Common Stock	30,000
Stock Option (right to buy)	\$ 4.16	07/24/2012	<u>(1)</u>	D	10,000	02/25/2016	02/25/2021	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kester Joseph GOLFSMITH INTERNATIONAL HOLDINGS, INC., 11000 N. IH-35 AUSTIN, TX 78753			SVP - Store Operations	

## Signatures

/s/ Joseph J.  
Kester

07/24/2012

            
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).

Shares tendered by the reporting person on July 24, 2012 pursuant to the Agreement and Plan of Merger among Golfsmith International Holdings, Inc., Golf Town USA Holdings Inc. and Major Merger Sub, Inc., a Delaware corporation and wholly-owned subsidiary of Golf Town dated May 11, 2012.

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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