#### CALLAWAY GOLF CO

Form 4 January 20, 2017

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Thomas Jennifer L.

5. Relationship of Reporting Person(s) to Issuer

Symbol CALLAWAY GOLF CO [ELY]

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction

(Check all applicable)

Chief Accounting Officer

2180 RUTHERFORD ROAD

(Month/Day/Year)

01/18/2017

Filed(Month/Day/Year)

Director 10% Owner X\_ Officer (give title Other (specify

6. Individual or Joint/Group Filing(Check

(Instr. 4)

below)

below)

**OMB APPROVAL** 

3235-0287

January 31,

2005

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**OMB** 

Number:

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response...

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burden hours per

4. If Amendment, Date Original

(Instr. 8)

Applicable Line)

\_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

Following Reported

Transaction(s) (Instr. 3 and 4)

(A) Code V Amount (D) Price

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

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SEC 1474 (9-02)

(Instr. 4)

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

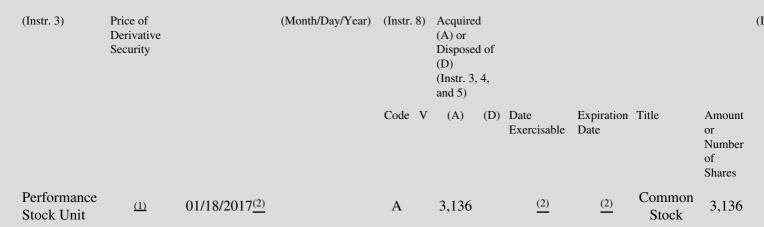
any

5. Number Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

### Edgar Filing: CALLAWAY GOLF CO - Form 4



### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

Thomas Jennifer L. 2180 RUTHERFORD ROAD CARLSBAD, CA 92008

**Chief Accounting Officer** 

# **Signatures**

/s/ Brian P. Lynch Attorney-in-Fact for Jennifer L. Thomas under a Limited Power of Attorney dated May 12, 2015.

01/20/2017

\*\*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) Each Performance Stock Unit represents a contingent right to receive one share of common stock, subject to the achievement of applicable performance criteria.
  - The Reporting Person was granted a total of 6,271 "target" Performance Stock Units ("PSUs") on February 8, 2016, the vesting of which are subject to the achievement of certain performance criteria. The Reporting Person may be eligible to vest in up to 200% of such "target" PSUs during the three year period ending December 31, 2018. On January 18, 2017, the Compensation and Management
- Succession Committee of the Board of Directors determined that 50% of the "target" award was deemed to be achieved under the terms of the PSUs as a result of the Company's performance during 2016. As a result, 3,136 of the PSUs converted to time-based units that will vest on the third anniversary of the grant date provided the recipient remains employed by Callaway Golf Company through such date.

  The Reporting Person remains eligible to vest in the remaining PSUs subject to the original award subject to the achievement of certain performance criteria.
- Represents only that portion of the PSUs originally granted on February 8, 2016 for which the performance criteria was achieved on (3) January 18, 2017, and does not include the other PSUs originally granted on such date or any other PSUs with different grant dates or 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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