

CALLAWAY GOLF CO  
Form 4  
April 19, 2017

**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

(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]

3. Date of Earliest Transaction (Month/Day/Year)  
04/17/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/17/2017		M		54,810 (1)	A	\$ 7.85 158,950 D
Common Stock	04/17/2017		S		54,810 (1)	D	\$ 11.75 104,140 D
Common Stock	04/18/2017		M		1,473 (1)	A	\$ 7.85 105,613 D
Common Stock	04/18/2017		S		1,473 (1)	D	\$ 11.75 104,140 D
Common Stock	04/18/2017		M		23,458 (1)	A	\$ 7.53 127,598 D

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Common Stock	04/18/2017	S	23,458 (1)	D	\$ 11.75	104,140	D
Common Stock	04/18/2017	M	34,010 (1)	A	\$ 7.51	138,150	D
Common Stock	04/18/2017	S	34,010 (1)	D	\$ 11.75	104,140	D
Common Stock	04/18/2017	M	87,069 (1)	A	\$ 6.52	191,209	D
Common Stock	04/18/2017	S	87,069 (1)	D	\$ 11.75	104,140	D

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

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(9-02)

**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 Security (Instr. 3 and 4)	Am or Num of S	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Non-Qualified Stock Option (right to buy)	\$ 7.85	04/17/2017		M	54,810	01/29/2012	01/29/2019	Common Stock	54
Non-Qualified Stock Option (right to buy)	\$ 7.85	04/18/2017		M	1,473	01/29/2012	01/29/2019	Common Stock	1,
Non-Qualified Stock Option (right to buy)	\$ 7.53	04/18/2017		M	23,458	01/28/2013	01/28/2020	Common Stock	23
Non-Qualified Stock Option (right to buy)	\$ 7.51	04/18/2017		M	34,010	01/27/2014	01/27/2021	Common Stock	34
Non-Qualified Stock Option (right to buy)	\$ 6.52	04/18/2017		M	87,069	02/01/2016	02/01/2023	Common Stock	87

## Reporting Owners

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

## Signatures

/s/ Brian P. Lynch Attorney-in-Fact for Alex Mitchell Boezeman under a Limited Power of Attorney dated May 12, 2015.

04/19/2017

\_\_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) The reported transactions occurred pursuant to the terms of a trading plan agreement entered into on February 10, 2017. The trading plan agreement is intended to comply with Rule 10b5-1(c) under the Securities Exchange Act of 1934.

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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