

Boezeman Alex Mitchell
Form 3
July 27, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Boezeman Alex Mitchell

(Last) (First) (Middle)

2180 RUTHERFORD ROAD

(Street)

CARLSBAD,Â CAÂ 92008

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

07/25/2011

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

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

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

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

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

8,513

D Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect

6. Nature of
Indirect Beneficial
Ownership
(Instr. 5)

Date Exercisable Expiration
Date Date

Title Amount or
Number of

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				Shares		(I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	12/31/2003 ⁽¹⁾	10/26/2011	Common Stock	25,000	\$ 14.1	D	Â
Non-Qualified Stock Option (right to buy)	01/29/2005 ⁽¹⁾	01/29/2012	Common Stock	75,000	\$ 16.56	D	Â
Non-Qualified Stock Option (right to buy)	01/21/2006 ⁽¹⁾	01/21/2013	Common Stock	16,666	\$ 12.25	D	Â
Non-Qualified Stock Option (right to buy)	01/30/2007 ⁽¹⁾	01/30/2014	Common Stock	50,000	\$ 17.91	D	Â
Non-Qualified Stock Option (right to buy)	01/18/2008 ⁽¹⁾	01/18/2015	Common Stock	16,666	\$ 12.94	D	Â
Non-Qualified Stock Option (right to buy)	01/27/2009 ⁽¹⁾	01/27/2016	Common Stock	15,839	\$ 15.04	D	Â
Non-Qualified Stock Option (right to buy)	01/16/2010 ⁽¹⁾	01/16/2017	Common Stock	17,299	\$ 14.37	D	Â
Non-Qualified Stock Option (right to buy)	01/14/2011 ⁽¹⁾	01/14/2018	Common Stock	16,738	\$ 14.92	D	Â
Non-Qualified Stock Option (right to buy)	Â ⁽²⁾	01/29/2019	Common Stock	56,283	\$ 7.85	D	Â
Non-Qualified Stock Option (right to buy)	Â ⁽³⁾	01/28/2020	Common Stock	23,458	\$ 7.53	D	Â
Non-Qualified Stock Option (right to buy)	Â ⁽⁴⁾	01/27/2021	Common Stock	34,010	\$ 7.51	D	Â
Restricted Stock Units	Â ⁽⁵⁾	Â ⁽⁵⁾	Common Stock	17,605.9	\$ 0 ⁽⁶⁾	D	Â
Phantom Stock Units	Â ⁽⁷⁾	Â ⁽⁷⁾	Common Stock	38,729	\$ 0 ⁽⁸⁾	D	Â

Reporting Owners

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

Signatures

/s/ Brian P. Lynch Attorney-in-Fact for Alex Mitchell Boezeman under a Limited Power of Attorney dated July 25, 2011.

07/27/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 option became exercisable on the date set forth above under "Date Exercisable".
- (2) This stock option is scheduled to vest as follows: 18,762 shares on 01/29/2010; 18,761 shares on 01/29/2011; and 18,760 shares on 01/29/2012.
- (3) This stock option is scheduled to vest as follows: 7,820 shares on 01/28/2011; 7,819 shares on 01/28/2012; and 7,819 shares on 01/28/2013.
- (4) This stock option is scheduled to vest as follows: 11,337 shares on 01/27/2012; 11,337 shares on 01/27/2013; and 11,336 shares on 01/27/2014.
- (5) The restricted stock units are scheduled to vest as follows: 8,680.11 restricted stock units are scheduled to vest on January 29, 2012 and 8,925.79 restricted stock units are scheduled to vest on January 28, 2013.
- (6) Each restricted stock unit represents a contingent right to receive one share of common stock upon vesting.
- (7) The Phantom Stock Units are scheduled to vest as follows: 12,707 units on December 29, 2011; 12,706 units on December 29, 2012; and 13,316 units on January 27, 2014.
- (8) Upon vesting, the recipient is entitled to a cash payment for each unit equal to the value on the vesting date of one share of the Company's Common Stock.

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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