

Hickey Glenn F.  
Form 3  
January 16, 2019

**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 Hickey Glenn F.

(Last) (First) (Middle)

2180 RUTHERFORD ROAD

(Street)

CARLSBAD, Â CA Â 92008

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

01/07/2019

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  
☒ Officer ☐ Other  
(give title below) (specify below)  
EVP, Callaway Golf

5. 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 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)

No securities beneficially owned

0

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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**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 Title Amount or Number of

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				Shares		(I) (Instr. 5)	
Restricted Stock Units	Â (1)	Â (1)	Common Stock	5,178.01	\$ 0	D	Â
Performance Stock Unit	Â (2)	Â (2)	Common Stock	15,051	\$ 0	D	Â
Restricted Stock Units	Â (3)	Â (3)	Common Stock	9,340.86	\$ 0	D	Â
Performance Stock Unit	Â (4)	Â (4)	Common Stock	8,518	\$ 0	D	Â
Restricted Stock Units	Â (5)	Â (5)	Common Stock	11,022.63	\$ 0	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hickey Glenn F. 2180 RUTHERFORD ROAD CARLSBAD,Â CAÂ 92008	Â	Â	Â EVP, Callaway Golf	Â

## Signatures

/s/ Peter C. Bartolino Attorney-in-Fact for Glenn F. Hickey under a Limited Power of Attorney dated January 7, 2019.

01/16/2019

\_\_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 RSUs were granted on February 8, 2016 and vest in three equal annual installments beginning on the first anniversary of the grant date.

The Reporting Person was granted a total of 18,814 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. To date, the Compensation and Management Succession Committee of the Board of Directors determined that 80% 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 - 2017. As a result, 15,051 of the PSUs converted to time-based units that will vest on the third anniversary of the grant date provided the Reporting Person remains employed by Callaway Golf Company through such date. The Reporting Person remains eligible to vest in the remaining PSUs subject to the terms of original award and the achievement of certain performance criteria.

- (3) The RSUs were granted on February 6, 2017 and vest in three equal annual installments beginning on the first anniversary of the grant date.

The Reporting Person was granted a total of 17,035 target PSUs on February 6, 2017, 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, 2019. On January 31, 2018, 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 2017. As a result, 8,518 of the PSUs converted to time-based units that will vest on the third anniversary of the grant date provided the Reporting Person 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.

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- (5) The RSUs were granted on February 9, 2018 and vest in three equal annual installments beginning on the first anniversary of the grant date.

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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