Lynch Brian P. Form 4 June 01, 2012

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Expires: STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, 2005 Estimated average

SECURITIES Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

burden hours per response... 0.5

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Lynch Brian P.

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

CALLAWAY GOLF CO [ELY]

(Check all applicable)

(Middle) (Last) (First)

2180 RUTHERFORD ROAD

3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner X_ Officer (give title Other (specify below)

06/01/2012

SVP, G.C. & Corp Secretary

(Street) 4. If Amendment, Date Original

(Zip)

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

CARLSBAD, CA 92008

(City)

Security

(Instr. 3)

1. Title of 2. Transaction Date 2A. Deemed

(State)

(Month/Day/Year)

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial (I) Ownership Owned

(Instr. 4)

(Instr. 4)

Following Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

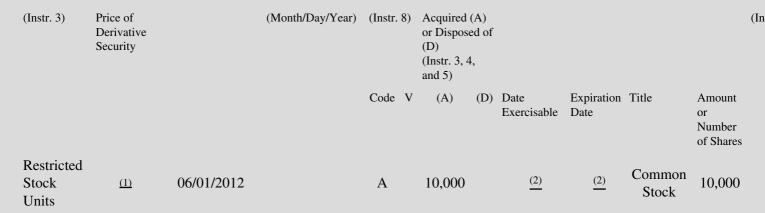
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount of 8. 1 Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative **Expiration Date Underlying Securities** De Securities Security or Exercise any Code (Month/Day/Year) (Instr. 3 and 4) Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Lynch Brian P.

2180 RUTHERFORD ROAD SVI CARLSBAD, CA 92008

SVP, G.C. & Corp Secretary

Signatures

/s/ Brian P. 06/01/2012 Lynch

**Signature of
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** 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 restricted stock unit represents a contingent right to receive one share of common stock.
- (2) The restricted stock units are scheduled to vest on 06/01/2015.
- (3) Of the total number of restricted stock units beneficially owned by the reporting person, 4,485.40 restricted stock units are scheduled to vest on 01/28/2013 and 10,000 restricted stock units are scheduled to vest on 06/01/2015.

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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