

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>ANDERSON ERIK J</u> (Last) (First) (Middle) 2180 RUTHERFORD ROAD (Street) CARLSBAD CA 92008 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CALLAWAY GOLF CO [ELY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/30/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	(A) or (D)	Price			
Common Stock	11/30/2021		S		17,500 ⁽¹⁾	D	\$26.58	494,519	I	By WestRiver Management, LLC ⁽³⁾
Common Stock	11/30/2021		S		10,000 ⁽²⁾	D	\$26.54	38,591	I	By Anderson Family Investments, LLC ⁽³⁾
Common Stock								18,702	I	By TGP Advisors, LLC ⁽³⁾
Common Stock								5,474,968	I	By TGP Investors, LLC ⁽³⁾
Common Stock								1,209,996	I	By TGP Investors II, LLC ⁽³⁾
Common Stock								10,304	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The price reported in Column 4 of Table I is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.50 to \$26.72. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the Staff of the Securities and Exchange Commission full information regarding the number of shares sold at each separate price within this range.
- The price reported in Column 4 of Table I is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$26.50 to \$26.71. The Reporting Person undertakes to provide the Issuer, any security holder of the Issuer, or the Staff of the Securities and Exchange Commission full information regarding the number of shares sold at each separate price within this range.
- WestRiver Management is the sole managing member of TGP Advisors, LLC and TGP Manager, LLC ("TGP Manager"). TGP Manager is the sole managing member of TGP Investors, LLC ("TGP") and TGP Investors II, LLC ("TGP II") and in such capacity is responsible for voting decisions with respect to certain matters regarding the Issuer's securities held by TGP and TGP II. The Reporting Person is the sole member and sole manager of WestRiver Management, LLC ("WestRiver Management") and the sole manager of Anderson Family Investments, LLC ("AFI"). As a result, the Reporting Person may be deemed to beneficially own the securities held of record by TGP, TGP II, TGP Advisors, WestRiver Management and AFI. The Reporting Person disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein.

Remarks:

/s/ Erik J Anderson

12/01/2021

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.