

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

1. Name and Address of Reporting Person * <u>JULIAN ROBERT K.</u> (Last) (First) (Middle) <u>2180 RUTHERFORD ROAD</u> (Street) <u>CARLSBAD CA 92008</u> (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP, C.F.O.</u>
3. Date of Earliest Transaction (Month/Day/Year) <u>02/06/2017</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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			

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	Title Amount or Number of Shares				
Restricted Stock Units	(1)	02/06/2017		A	19,912	(2) (2)	Common Stock 19,912	\$0.00	19,912 ⁽³⁾	D	

Explanation of Responses:

1. Each restricted stock unit represents a contingent right to receive one share of common stock.
2. These restricted stock units are scheduled to vest as follows: 1/3 of the restricted stock units vest on February 6, 2018; 1/3 of the restricted stock units vest on February 6, 2019; and 1/3 of the restricted stock units vest on February 6, 2020. The Reporting Person has deferred receipt of the underlying shares of Common Stock pursuant to the terms of the Callaway Golf Company Deferred Compensation Plan.
3. Represents only the restricted stock units granted on February 6, 2017 and does not include restricted stock units with different vesting terms.

Remarks:

/s/ Hina M.D. Patel Attorney-
in-Fact for Robert K. Julian
under a Limited Power of
Attorney dated May 11, 2015.
02/08/2017

** 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.