

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

November 8, 2004
Date of Report (Date of earliest event reported)

CALLAWAY GOLF COMPANY
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

1-10962
(Commission
File Number)

95-3797580
(IRS Employer
Identification No.)

2180 RUTHERFORD ROAD, CARLSBAD, CALIFORNIA
(Address of principal executive offices)

92008-7328
(Zip Code)

(760) 931-1771
Registrant's telephone number, including area code

NOT APPLICABLE
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(b) Effective November 8, 2004, Patrice Hutin resigned as President and Chief Operating Officer of Callaway Golf Company.

On November 8, 2004, the Company issued a press release entitled, "Callaway Golf Chairman and CEO to Assume Broader Duties as Company Announces Additional Organizational Changes." A copy of the press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Exhibit No.	Description
99.1	Press release, dated November 8, 2004, entitled, "Callaway Golf Chairman and CEO to Assume Broader Duties as Company Announces Additional Organizational Changes."

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 8, 2004

CALLAWAY GOLF COMPANY

By: /s/ Bradley J. Holiday

Name: Bradley J. Holiday
Title: Senior Executive Vice President
and Chief Financial Officer

Exhibit Index

Exhibit No.	Description
-----	-----
99.1	Press release, dated November 8, 2004, entitled, "Callaway Golf Chairman and CEO to Assume Broader Duties as Company Announces Additional Organizational Changes."

Callaway Golf Chairman and CEO to Assume Broader Duties as Company Announces
Additional Organizational Changes

CARLSBAD, Calif.--(BUSINESS WIRE)--Nov. 8, 2004--Callaway Golf Company (NYSE:ELY) today announced that Chairman and CEO William C. Baker will take on additional operational duties as part of a Company reorganization begun in August. Effective immediately, Patrice Hutin has resigned from his position as President and Chief Operating Officer and Mr. Baker will assume those duties.

Ronald Beard, Lead Independent Director on the Callaway Golf Board, said the Board of Directors unanimously approved the changes. The moves are the latest in a series that began with the Board's appointment of Mr. Baker as Chairman and CEO in August following the resignation of former CEO Ronald Drapeau.

"Mr. Baker is fully up to speed on all the operational areas at Callaway Golf," said Mr. Beard, "and the Board has confidence in his vision for the future as well as his ability to immediately carry out these additional duties. We are satisfied that the senior management team currently in place is strong and capable and we anticipate no further executive changes at this time."

Commented Mr. Baker, "We certainly appreciate the contributions that Patrice made to Callaway Golf in the years he was with us. He is a very talented executive who instituted a number of successful operational initiatives that should contribute to our efficiencies. Patrice has seen the organizational change as an opportunity to return to Europe to reunite with his family and pursue various business opportunities, and we all wish him good health and much success in whatever path he chooses."

Callaway Golf Company makes and sells Big Bertha(R) Woods, Hybrids and Irons, including ERC(R) Fusion(R) Drivers and Fairway Woods, Great Big Bertha(R) II Titanium Drivers and Fairway Woods, Great Big Bertha II 415 Titanium Drivers, Big Bertha Titanium Drivers and Big Bertha Stainless Steel Fairway Woods, Big Bertha Heavenwood(R) Hybrids, Big Bertha Fusion Irons, Hawk Eye(R) VFT(R) Tungsten Injected(TM) Titanium Irons, Big Bertha Stainless Steel Irons, Steelhead(R) X-16(R) and Steelhead X-16 Pro Series Stainless Steel Irons, the Game Enjoyment System(TM) of GES(TM) Golf Clubs, Callaway Golf Forged+ Wedges and Callaway Golf Forged Wedges, and Callaway Golf Tour Blue(TM) Putter. Callaway Golf Company also makes and sells Odyssey(R) Putter, including White Steel(TM), White Hot(R), TriHot(R), DFX(R), Dual Force(R) and 2-Ball Putter. Callaway Golf Company makes and sells the Callaway Golf(R) HX(R) Tour Balls, HX Blue and HX Red Balls, Big Bertha(TM) Blue and Big Bertha Red Balls, and the Warbird(R) Balls. Callaway Golf also owns and operates The Top-Flite Golf Company, a wholly owned subsidiary that includes the Top-Flite(R) and Ben Hogan(R) brands and Bettinardi Putter. The Trade In! Trade Up!(TM) program is owned and operated by Callaway Golf Company. For more information about Callaway Golf Company, please visit our websites at www.callawaygolf.com, www.topflite.com, www.odysseygolf.com and www.tradeintradeup.com.

CONTACT: Callaway Golf Company
Brad Holiday or Larry Dorman, 760-931-1771