SEC Form 4

FORM 4

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

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person* Flannery Joseph B.	2. Issuer Name **and** Ticker or Trading Symbol CALLAWAY GOLF CO [ELY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last) (First) (Middle) 2180 RUTHERFORD ROAD	3. Date of Earliest Transaction (Month/Day/Year) 02/12/2022	Director	10% Owner
		X Officer (give title below)	Other (specify below)
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	EVP, Apparel & Soft Goods	
CARLSBAD CA 92008		6. Individual or Joint/Group Filing (Check Applicable Line)	
(City) (State) (Zip)		X Form filed by One Reporting Person	
		Form filed by More than One Reporting Person	

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	02/12/2022		M		2,735[1]	A	$0.00[2]	4,848	D	
Common Stock	02/12/2022		F		1,121[3]	D	$22.92	3,727	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	Title	Amount or Number of Shares				
Restricted Stock Units	$0.00[2]	02/12/2022		M			2,735[4]	[5]	[5]	Common Stock	2,735	$0.00	5,468[6]	D	

Explanation of Responses:

1. Represents the number of shares of common stock issued upon the vesting of restricted stock units ("RSUs").

2. RSUs convert into common stock on a one-for-one basis.

3. Represents the number of shares of common stock withheld by the Company to satisfy tax withholding requirements in connection with the RSU vesting.

4. Represents the number of shares of common stock issued upon the vesting of restricted stock units ("RSUs").

5. The RSUs were granted on February 12, 2021 and vest in three equal annual installments beginning on the first anniversary of the grant date.

6. Represents only the unvested portion of the RSUs granted on February 12, 2021 and does not include other RSUs with different vesting terms.

Remarks:

/s/ Sarah Kim Attorney-in-Fact for Joseph B. Flannery under a Limited Power of Attorney dated February 21, 2020.	02/14/2022
** 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.