

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).

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* <u>WestRiver Management, LLC</u> <hr/> (Last) (First) (Middle) 920 5TH AVE, STE 3450 <hr/> (Street) SEATTLE WA 98104 <hr/> (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 <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/16/2021	
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	03/16/2021		J ⁽¹⁾		1,746,143	D	\$0.00	13,002,342	I	By TGP Investors, LLC ⁽²⁾
Common Stock	03/16/2021		J ⁽¹⁾		1,061,962	D	\$0.00	4,989,377	I	By TGP Investors II, LLC ⁽²⁾
Common Stock								37,405	I	By TGP Advisors, LLC ⁽²⁾

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					

1. Name and Address of Reporting Person* <u>WestRiver Management, LLC</u> <hr/> (Last) (First) (Middle) 920 5TH AVE, STE 3450 <hr/> (Street) SEATTLE WA 98104 <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>TGP Advisors, LLC</u> <hr/> (Last) (First) (Middle) 920 5TH AVE, STE 3450 <hr/> (Street) SEATTLE WA 98104 <hr/> (City) (State) (Zip)
1. Name and Address of Reporting Person*

TGP Manager, LLC

(Last) (First) (Middle)
920 5TH AVE, STE 3450

(Street)
SEATTLE WA 98104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

TGP INVESTORS, LLC

(Last) (First) (Middle)
920 5TH AVE, STE 3450

(Street)
SEATTLE WA 98104

(City) (State) (Zip)

1. Name and Address of Reporting Person*

TGP INVESTORS II, LLC

(Last) (First) (Middle)
920 5TH AVE, STE 3450

(Street)
SEATTLE WA 98104

(City) (State) (Zip)

Explanation of Responses:

1. Represents a pro-rata distribution in kind of shares of the Issuer's common stock held of record by TGP Investors, LLC and TGP Investors II, LLC to their respective members for no consideration pursuant to such entities' organizational documents.
2. WestRiver Management, LLC is the sole managing member of TGP Advisors, LLC and TGP Manager, LLC. TGP Manager, LLC 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. Erik Anderson is the sole member of WestRiver Management, LLC. As a result, each of the Reporting Persons may be deemed to beneficially own the securities held of record by TGP Advisors, LLC, TGP and TGP II. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein.

Remarks:

Erik J Anderson has separately filed a Form 4 with respect to the securities reported herein

WestRiver Management, LLC,
By: /s/ Erik J. Anderson, 03/18/2021
Manager

TGP Advisors, LLC, By:
WestRiver Management, LLC,
its sole managing member, 03/18/2021
By: /s/ Erik J. Anderson,
Manager

TGP Manager, LLC, By:
WestRiver Management, LLC,
its sole managing member, 03/18/2021
By: /s/ Erik J. Anderson,
Manager

TGP Investors, LLC, By: TGP
Manager, LLC, its sole
managing member, By:
WestRiver Management, LLC, 03/18/2021
its sole managing member,
By: /s/ Erik J. Anderson,
Manager

TGP Investors II, LLC, By:
TGP Manager, LLC, its sole
managing member, By:
WestRiver Management, LLC, 03/18/2021
its sole managing member,
By: /s/ Erik J. Anderson,
Manager

** 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.