

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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> (Last) (First) (Middle) 920 5TH AVE, STE 3450 (Street) SEATTLE WA 98104 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/08/2021	3. Issuer Name and Ticker or Trading Symbol <u>CALLAWAY GOLF CO [ELY]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	37,405	I	By TGP Advisors, LLC ⁽¹⁾
Common Stock	14,748,485	I	By TGP Investors, LLC ⁽¹⁾
Common Stock	6,051,339	I	By TGP Investors II, LLC ⁽¹⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option	(2)	04/16/2024	Common Stock	21,348	6.91	I	By TGP Advisors, LLC ⁽¹⁾
Stock Option	(2)	08/31/2025	Common Stock	149,439	21.08	I	By TGP Advisors, LLC ⁽¹⁾
Stock Option	(3)	03/05/2028	Common Stock	35,880	30.45	I	By TGP Advisors, LLC ⁽¹⁾
Stock Option	(4)	03/18/2029	Common Stock	43,391	32.21	I	By TGP Advisors, LLC ⁽¹⁾
Stock Option	(5)	04/29/2030	Common Stock	45,229	35.14	I	By TGP Advisors, LLC ⁽¹⁾

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

(City) (State) (Zip)

1. Name and Address of Reporting Person*
[TGP Advisors, LLC](#)

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

(Street)
SEATTLE WA 98104

(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. 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 and manager 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 Investors, LLC and TGP Investors II, LLC. 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.
2. The stock option is currently exercisable.
3. The stock option vests in four equal annual installments, beginning on January 1, 2019.
4. The stock option vests in four equal annual installments, beginning on January 1, 2020.
5. The stock option vests in four equal annual installments, beginning on January 1, 2021.

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

[West River Management, LLC, By: /s/ Erik J. Anderson, Manager](#) [03/09/2021](#)
[TGP Advisors, LLC, By:](#) [03/09/2021](#)

West River Management, LLC, its sole managing member, By: /s/ Erik J. Anderson, Manager
By: TGP Manager, LLC, By: West River Management, LLC, its sole managing member, By: /s/ Erik J. Anderson, Manager 03/09/2021
By: TGP Investors, LLC, By: TGP Manager, LLC, its sole managing member, By: West River Management, LLC, its sole managing member, By: /s/ Erik J. Anderson, Manager 03/09/2021
By: TGP Investors II, LLC, By: TGP Manager, LLC, its sole managing member, By: West River Management, LLC, its sole managing member, By: /s/ Erik J. Anderson, Manager 03/09/2021

** 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 5 (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.