

Platz Marlo Michelle Cormier
 Form 3
 July 27, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Platz Marlo Michelle Cormier | | (Month/Day/Year) | CALLAWAY GOLF CO [ELY] | |
| (Last) | (First) | (Middle) | 07/25/2011 | |
| 2180 RUTHERFORD ROAD | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| CARLSBAD,Â CAÂ 92008 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | Chief Accounting Officer | |

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 | 4,169 | D | Â |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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 of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

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| | | | | Shares | | (I) (Instr. 5) | |
|---|---------------------------|------------------|--------------|----------|---------------------|-------------------|---|
| Non-Qualified Stock Option (right to buy) | 01/30/2007 ⁽¹⁾ | 01/30/2014 | Common Stock | 10,000 | \$ 17.91 | D | Â |
| Non-Qualified Stock Option (right to buy) | 11/15/2007 ⁽¹⁾ | 11/15/2014 | Common Stock | 1,666 | \$ 11.87 | D | Â |
| Non-Qualified Stock Option (right to buy) | 01/18/2008 ⁽¹⁾ | 01/18/2015 | Common Stock | 8,333 | \$ 12.94 | D | Â |
| Non-Qualified Stock Option (right to buy) | 01/27/2009 ⁽¹⁾ | 01/27/2016 | Common Stock | 5,279 | \$ 15.04 | D | Â |
| Non-Qualified Stock Option (right to buy) | 01/16/2010 ⁽¹⁾ | 01/16/2017 | Common Stock | 8,650 | \$ 14.37 | D | Â |
| Non-Qualified Stock Option (right to buy) | 01/14/2011 ⁽¹⁾ | 01/14/2018 | Common Stock | 8,369 | \$ 14.92 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽²⁾ | 01/29/2019 | Common Stock | 28,142 | \$ 7.85 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽³⁾ | 01/28/2020 | Common Stock | 11,729 | \$ 7.53 | D | Â |
| Non-Qualified Stock Option (right to buy) | Â ⁽⁴⁾ | 01/27/2021 | Common Stock | 17,005 | \$ 7.51 | D | Â |
| Restricted Stock Units | Â ⁽⁵⁾ | Â ⁽⁵⁾ | Common Stock | 8,802.95 | \$ 0 ⁽⁶⁾ | D | Â |
| Phantom Stock Units | Â ⁽⁷⁾ | Â ⁽⁷⁾ | Common Stock | 19,364 | \$ 0 ⁽⁸⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Platz Marlo Michelle Cormier 2180 RUTHERFORD ROAD CARLSBAD, CA 92008 | Â | Â | Â Chief Accounting Officer | Â |

Signatures

/s/ Brian P. Lynch Attorney-in-Fact for Marlo Michelle Cormier Platz under a Limited Power of Attorney dated July 21, 2011.

07/27/2011

Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) The option became exercisable on the date set forth above under "Date Exercisable".

(2)

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This stock option is scheduled to vest as follows: 9,382 shares on 01/29/2010; 9,380 shares on 01/29/2011; and 9,380 shares on 01/29/2012.

- (3) This stock option is scheduled to vest as follows: 3,910 shares on 01/28/2011; 3,910 shares on 01/28/2012; and 3,909 shares on 01/28/2013.
- (4) This stock option is scheduled to vest as follows: 5,669 shares on 01/27/2012; 5,668 shares on 01/27/2013; and 5,668 shares on 01/27/2014.
- (5) The restricted stock units are scheduled to vest as follows: 4,339.55 restricted stock units are scheduled to vest on January 29, 2012 and 4,463.40 restricted stock units are scheduled to vest on January 28, 2013.
- (6) Each restricted stock unit represents a contingent right to receive one share of common stock upon vesting.
- (7) The Phantom Stock Units are scheduled to vest as follows: 6,353 units on December 29, 2011; 6,353 units on December 29, 2012; and 6,658 units on January 27, 2014.
- (8) Upon vesting, the recipient is entitled to a cash payment for each unit equal to the value on the vesting date of one share of the Company's Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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