

CALLAWAY GOLF CO /CA
Form 3
February 18, 2005

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

OMB APPROVAL

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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 Melican John		(Month/Day/Year)	CALLAWAY GOLF CO /CA [ELY]	
(Last)	(First)	02/10/2005		
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
			Senior Vice President	

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	465	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	Title	Amount or Number of	Derivative Security	

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				Shares		(I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	Â (1)	09/24/2011	Common Stock	50,000	\$ 13.35	D	Â
Non-Qualified Stock Option (right to buy)	Â (2)	01/29/2012	Common Stock	25,000	\$ 16.56	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	01/21/2013	Common Stock	25,000	\$ 12.25	D	Â
Non-Qualified Stock Option (right to buy)	Â (4)	01/30/2014	Common Stock	50,000	\$ 17.91	D	Â
Non-Qualified Stock Option (right to buy)	Â (5)	01/18/2015	Common Stock	50,000	\$ 12.94	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Melican John 2180 RUTHERFORD ROAD CARLSBAD, CA 92008	Â	Â	Â Senior Vice President	Â

Signatures

/s/ Brian P. Lynch Attorney-in-Fact for John Melican under a Limited Power of Attorney dated February 15, 2005

02/18/2005

__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 is scheduled to vest as follows: 25,000 shares on 9/24/02 and 25,000 shares on 9/24/03.

(2) The option is scheduled to vest as follows: 8,334 shares on 1/29/03; 8,333 shares on 1/29/04; and 8,333 shares on 1/29/05.

(3) The option is scheduled to vest as follows: 8,334 shares on 1/21/04; 8,333 shares on 1/21/05; and 8,333 shares on 1/21/06.

(4) The option is scheduled to vest as follows: 16,667 shares on 1/30/05; 16,667 shares on 1/30/06; and 16,666 shares on 1/30/07.

(5) The option is scheduled to vest as follows: 16,667 shares on 1/18/06; 16,667 shares on 1/18/07; and 16,666 shares on 1/18/08.

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Remarks:

Exhibit List:

Exhibit 24 - Limited Power of Attorney

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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