

CALLAWAY GOLF CO
Form 8-K
August 04, 2017

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): July 31, 2017

CALLAWAY GOLF COMPANY

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

1-10962
(Commission

File No.)
2180 Rutherford Road

95-3797580
(I.R.S. Employer

Identification No.)

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Carlsbad, California 92008-7328

(Address of Principal Executive Offices, Including Zip Code)

(760) 931-1771

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 31, 2017, Callaway Golf Company (the Company) announced the appointment of Brian P. Lynch as Chief Financial Officer of the Company, effective immediately. Mr. Lynch also will continue in his role as Senior Vice President, General Counsel and Corporate Secretary. Mr. Lynch has served as Interim Chief Financial Officer since April 2017.

Mr. Lynch, 55, has served as Senior Vice President, General Counsel and Corporate Secretary since June 2012. Mr. Lynch is responsible for the Company's legal, corporate governance and compliance functions. Mr. Lynch first joined Callaway in December 1999 as Senior Corporate Counsel and was appointed Associate General Counsel and Assistant Secretary in April 2005 and Vice President and Corporate Secretary in November 2008. Mr. Lynch has 30 years of experience handling legal, strategic, operational, and administrative matters for public and private entities. Mr. Lynch received a J.D. from the University of Pittsburgh and a B.A. in Economics from Franklin and Marshall College.

Mr. Lynch has no family relationship (within the meaning of Item 401(d) of Regulation S-K) with any director, executive officer or person nominated or chosen by the Company to become a director or executive officer. There has been no transaction since the beginning of the Company's last fiscal year, and there is no currently proposed transaction, in excess of \$120,000 in which the Company is or was a participant and in which Mr. Lynch or any of his immediate family members (within the meaning of Item 404 of Regulation S-K) had or will have a direct or indirect material interest.

In connection with his appointment, Mr. Lynch's annual base salary was increased from \$355,000 to \$400,000, his target bonus percentage was increased from 55% to 65%, and his target long-term incentive award value was increased from \$350,000 to \$450,000, as such compensation elements are further described in the Company's proxy statement for its 2017 annual meeting of shareholders, which was filed with the Securities and Exchange Commission on March 22, 2017. In addition, Mr. Lynch will receive a one-time grant of restricted stock units valued at \$500,000, which will vest on the fifth anniversary of the date of grant.

Item 8.01 Other Events.

On July 31, 2017, the Company issued a press release captioned "Callaway Golf Company Appoints Brian Lynch as Chief Financial Officer." A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release dated July 31, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 3, 2017

CALLAWAY GOLF COMPANY

By: /s/ Brian P. Lynch

Brian P. Lynch

Senior Vice President, Chief Financial Officer,

General Counsel and Corporate Secretary