Edgar Filing: GOLFSMITH INTERNATIONAL HOLDINGS INC - Form 4

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|--|--|--|---|---|-------------|----------------------------|--|--|----------|--|
| GOLFSMITH Form 4 May 13, 2008 | I INTERNATION | IAL HC | DLDINGS | INC | | | | | | |
| | | | | | | | | OMB APPROVAL | | |
| | UNITEDS | TATES | | ITIES Al hington, 1 | | COMMISSION | OMB Number: | 3235-0287 | | |
| Check this if no longe subject to Section 16 Form 4 or | r STATEMENT OF CHANGES IN BENEFICIAL OWNERSH | | | | | | VNERSHIP OF | Expires: January 31, 2005 Estimated average burden hours per response 0.5 | | |
| Form 5 obligation may contin <i>See</i> Instruct 1(b). | s Section 17(a) | | | | | | | | | |
| (Print or Type R | esponses) | | | | | | | | | |
| 1. Name and Address of Reporting Person <u>*</u> Bunte Virginia | | | 2. Issuer Name and Ticker or Trading Symbol | | | | 5. Relationship of Reporting Person(s) to Issuer | | | |
| | | | MITH IN NGS INC | | ΓIONAL | (Check all applicable) | | | | |
| (| | | 3. Date of Earliest Transaction (Month/Day/Year) 05/09/2008 | | | | Director 10% Owner X Officer (give title Other (specify below) CFO, SVP-Finance | | | |
| | (Street) | | | ndment, Dat th/Day/Year) | e Original | | Applicable Line) _X_ Form filed by | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | |
| AUSTIN, TX | K 78753 | | | | | | Form filed by I Person | More than One Ro | eporting | |
| (City) | (State) (Z | (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | | 3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or | | Securities Beneficially | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| Common Stock | | | | Code V | Amount | (D) Price | 6,510 | D | | |
| Reminder: Repo | ort on a separate line f | or each cl | ass of secur | ities benefic | cially owne | ed directly o | or indirectly. | | | |

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 control number.

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

1. Title of 2 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of 4. 8 Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Underlying Securities Γ (Instr. 3 and 4) Security or Exercise any Code Securities (Month/Day/Year) S (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) (Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Amount Expiration Date or Title Exercisable Date Number Code V (A) (D) of Shares Stock Option Common \$ 2.21 05/09/2008 40,000 (1) 05/08/2018 40,000 Α Stock (right to buy)

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Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|------------------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| Bunte Virginia GOLFSMITH INTERNATIONAL HOLDINGS, INC. 11000 NORTH IH-35 AUSTIN, TX 78753 | | | CFO, SVP-Finance | | | |
| Signatures | | | | | | |
| | | | | | | |

/s/ R. Scott Wood, Attorney-in-fact 05/13/2008

<u>**</u>Signature of Reporting Person

Date

Explanation of Responses:

* 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).

On May 9, 2008 the reporting person was granted an option to purchase 40,000 shares of Common Stock of Golfsmith International Holdings, Inc. (the "Company") pursuant to the 2006 Incentive Compensation Plan of the Company. The Option becomes exercisable in first ensurements here the statements in the 2000 of the first ensurement is a statement of the company.

(1) five equal annual installments beginning on May 9, 2009. Additionally, to the extent the Company achieves certain earnings per share targets established by the Board of Directors, up to 60% of the options will be accelerated and become fully vested in the first quarter of fiscal 2009, with the remaining options vesting annually in equal 20% amounts thereafter. The reporting person holds 31,581 options that are currently exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.