

Corey Matthew
Form 4
November 19, 2008

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Corey Matthew

2. Issuer Name **and** Ticker or Trading
Symbol

GOLFSMITH INTERNATIONAL
HOLDINGS INC [GOLF]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

GOLFSMITH INTERNATIONAL
HOLDINGS, INC., 11000 NORTH
IH-35

3. Date of Earliest Transaction
(Month/Day/Year)

11/18/2008

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)

VP-Marketing & Brand

(Street)

AUSTIN, TX 78753

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount (A) or (D)	Price		
Common Stock	11/18/2008		P		100 <u>A (1)</u>	\$ 1.02	8,600	D
Common Stock	11/18/2008		P		1,000 <u>A (1)</u>	\$ 1.03	9,600	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	(2)					(2)	(2)	Common Stock	69,477

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Corey Matthew GOLFSMITH INTERNATIONAL HOLDINGS, INC. 11000 NORTH IH-35 AUSTIN, TX 78753	VP-Marketing & Brand

Signatures

/s/ R. Scott Wood,
Attorney-in-fact 11/19/2008

__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).

(1) Acquired by the reporting person through an open market purchase.

The reporting person holds options to purchase the reported number of shares of Common Stock of Golfsmith International Holdings, Inc. (the "Company") pursuant to the 2002 and the 2006 Incentive Compensation Plans of the Company that are exercisable at different prices based on the respective grants. The Options generally become exercisable in five equal annual installments beginning on the grant date and expire on the 10th anniversary of the grant date. The reporting person holds 23,686 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.

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