

GOVE SUE
Form 4

December 01, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOVE SUE2. Issuer Name and Ticker or Trading
SymbolGOLFSMITH INTERNATIONAL
HOLDINGS INC [GOLF]5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

11000 NORTH, IH 35

(Street)

AUSTIN, TX 78753

(City) (State) (Zip)

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

11/26/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP - Chief Operating Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person**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) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
| Common Stock | 11/26/2008 | | P | 4,995 <u>A</u> <u>(1)</u> | \$ 1 35,273 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly 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.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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| | | | | | | | | |
|---|---|---|---|---|---|--|---|--|
| 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. 3) |
|---|---|---|---|---|---|--|---|--|

| | | | | | | | | | | | |
|--|--------|--|--|------|---|-----|-----|---------------------|--------------------|-----------------|----------------------------------|
| | | | | | | | | | | | |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 2.5 | | | | | | | (2) | (2) | Common Stock | 200,000 (2) |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|--|
| GOVE SUE 11000 NORTH, IH 35 AUSTIN, TX 78753 | Director 10% Owner Officer Other EVP - Chief Operating Officer |

Signatures

| | |
|--|--------------------|
| /s/ R. Scott Wood, Attorney-in-fact | 12/01/2008 Date |
|--|--------------------|

**Signature of Reporting Person

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.
 - (2) Represents options actually granted to the reporting person on September 29, 2008. The option vests and becomes exercisable in five equal annual installments beginning on September 29, 2009. The option expires 10 years from the date of grant.
- 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.