

Kester Joseph
Form 3
February 22, 2011

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 *

Â Kester Joseph

(Last)

(First)

(Middle)

GOLFSMITH
INTERNATIONAL
HOLDINGS, INC., Â 11000 N.
IH-35

(Street)

AUSTIN, Â TX Â 78753-3195

(City)

(State)

(Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/03/2010

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

GOLFSMITH INTERNATIONAL HOLDINGS INC
[GOLF]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

X Officer ___ Other

(give title below) (specify below)

Senior Vice President

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 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

2,210

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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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

4. Conversion
or Exercise

5. Ownership
Form of

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â <u>(1)</u>	06/16/2010	Common Stock	2,193	\$ 6.84	D	Â
Stock Option (right to buy)	Â <u>(2)</u>	11/15/2011	Common Stock	6,579	\$ 8.78	D	Â
Stock Option (right to buy)	Â <u>(3)</u>	11/15/2012	Common Stock	383	\$ 8.78	D	Â
Stock Option (right to buy)	Â <u>(4)</u>	08/20/2017	Common Stock	10,000	\$ 6.26	D	Â
Stock Option (right to buy)	Â <u>(5)</u>	05/09/2018	Common Stock	20,000	\$ 2.21	D	Â
Stock Option (right to buy)	Â <u>(6)</u>	05/07/2019	Common Stock	10,000	\$ 1.45	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kester Joseph GOLFSMITH INTERNATIONAL HOLDINGS, INC. 11000 N. IH-35 AUSTIN, TX 78753-3195	Â	Â	Â Senior Vice President	Â

Signatures

/s/ Jim Eliasberg,
Attorney-in-fact

02/22/2011

__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) Granted on June 16, 2003 under the 2002 Incentive Stock Plan of the Company, vested and became exercisable as to 1,316 shares on June 15, 2006, and as to the remaining 877 on June 15, 2007.
 - (2) Granted on June 15, 2004 under the 2002 Incentive Stock Plan of the Company, vested and became exercisable as to 2,632 shares on June 15, 2006 and as to the remaining 3,947 on June 16, 2008.
 - (3) Granted on November 15, 2005 under the 2002 Incentive Stock Plan of the Company, 100% vested and exercisable on June 15, 2006.
 - (4) Granted on August 20, 2007 under the 2006 Incentive Stock Plan of the Company, vest 20 % in equal annual installments over five years and become exercisable on August 21, 2011.
 - (5) Granted on May 9, 2008 under the 2006 Incentive Stock Plan of the Company, vest 20% in equal annual installments over five years and become exercisable on May 10, 2012.

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- (6) Granted on May 7, 2010 under the 2006 Incentive Stock Plan of the Company, vest 20% in equal annual installments over five years and become exercisable on May 8, 2013.

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Remarks:

Mr.Â KesterÂ wasÂ appointedÂ SeniorÂ ViceÂ PresidentÂ ofÂ GolfsmithÂ InternationalÂ Holdings,Â Inc.Â (theÂ "Company")
ExhibitÂ Index:Â 24.1Â PowerÂ ofÂ 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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