Kester Joseph
Form 4
April 04, 2012

# FORM 4

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

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0287 |
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Kester Joseph

(Last) (First) (Middle)

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

(Street)

AUSTIN, TX 78753

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
GOLFSMITH INTERNATIONAL HOLDINGS INC [GOLF]

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2012

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP - Store Operations

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) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 04/04/2012 | (1) | A | | 13,388 (1) | A | $ 0 | 13,388 | D (1) | |

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

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SEC 1474 (9-02)

**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 D S (I |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Units | (2) | 04/04/2012 | | A | | 1,332 | | (2) | 04/04/2022 | Common Stock | 1,332 | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Kester Joseph<br>GOLFSMITH INTERNATIONAL HOLDINGS, INC., 11000 N. IH-35<br>AUSTIN, TX 78753 | | | SVP - Store Operations | |

# Signatures

| /s/ Joseph J. Kester | 04/04/2012 |
|---|---|
| **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)** Shares issued pursuant to the Performance Share Award Agreement (the "Agreement") between Golfsmith International Holdings, Inc. (the "Company") and the reporting person, dated February 25, 2011, based on the Company's achievement of EBITDA targets for fiscal 2011. Pursuant to the terms of the Agreement, one-third vested immediately following the issuance of the Company's 2011 audited financial statements on March 30, 2012. The remaining two-thirds will vest in equal annual installments on February 25, 2013 and February 25, 2014, respectively, subject to the reporting person's continuous employment on each vesting date.

**(2)** Granted on April 4, 2012 under the 2006 Incentive Stock Plan of the Company, each restricted stock unit represents the equivalent of one share of the Company's common stock. One-third of the restricted stock will vest and become exercisable on each of the first, second and third anniversaries of the grant date.

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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