

GOLFSMITH INTERNATIONAL HOLDINGS INC

Form 4

May 23, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
HANAKA MARTIN E

(Last) (First) (Middle)

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

(Street)

AUSTIN, TX 78753

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
SymbolGOLFSMITH INTERNATIONAL
HOLDINGS INC [GOLF]3. Date of Earliest Transaction
(Month/Day/Year)

05/21/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)☒ 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 Ownership (Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|--|---|
| | | | Code | V | Amount | (A) or (D) A (1) | Price |
| Common Stock | 05/21/2008 | | P | | 1,000 | A (1) | \$ 1.93 |
| Common Stock | 05/21/2008 | | P | | 1,500 | A (1) | \$ 1.92 |
| Common Stock | 05/21/2008 | | P | | 6,500 | A (1) | \$ 1.91 |
| Common Stock | 05/21/2008 | | P | | 11,000 | A (1) | \$ 1.93 |
| | | | | | | | 52,132 (2) |
| | | | | | | | 53,632 |
| | | | | | | | 60,132 |
| | | | | | | | 71,132 |

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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. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Deferred Stock Units | (3) | | | | | (4) (4) | Common Stock | 161,376.87 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HANAKA MARTIN E GOLFSMITH INTERNATIONAL HOLDINGS, INC. 11000 NORTH IH-35 AUSTIN, TX 78753 | X | | Chief Executive Officer | |

Signatures

/s/ R. Scott Wood,
Attorney-in-fact

05/23/2008

__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.

(2) Includes 100 shares acquired by the reporting person on May 24, 2007 for \$7.04.

Golfsmith International Holdings, Inc. (the "Company") previously granted these Deferred Stock Units ("DSUs") to the reporting person pursuant to its Non-Employee Director Compensation Plan. Each DSU represents a contingent right to receive one share of common stock of the Company.

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- (4) The DSUs are fully vested. Vested DSUs are exercisable by the reporting person upon termination of his service on the Board of the Company.

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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