

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
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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 N. IH-35

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP - Store Operations

(Street)

AUSTIN, TX 78753

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 04/04/2012 | (1) | A | (A) or (D) Amount 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.

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)

Edgar Filing: Kester Joseph - Form 4

| 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. 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 GOLFSMITH INTERNATIONAL HOLDINGS, INC., 11000 N. IH-35 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).
- 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
- (1) 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. 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.