

GOLFSMITH INTERNATIONAL HOLDINGS INC

Form 4

November 13, 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 SUE

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)

11000 NORTH, IH 35

(Street)

AUSTIN, TX 78753

(City)

(State)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

11/11/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

____ Director

☒ Officer (give title below)

EVP - Chief Operating Officer

____ 10% Owner

____ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/11/2008		P	Amount (A) (1) \$ 1.01	1,400	D	
Common Stock	11/11/2008		P	Amount (A) (1) \$ 1.02	1,500	D	
Common Stock	11/12/2008		P	Amount (A) (1) \$ 1.05	1,700	D	
Common Stock	11/12/2008		P	Amount (A) (1) \$ 1.06	2,500	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.

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(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 Derivat Securit (Instr. 5)	
				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
	Director 10% Owner Officer Other
GOVE SUE 11000 NORTH, IH 35 AUSTIN, TX 78753	EVP - Chief Operating Officer

Signatures

/s/ R. Scott Wood,
Attorney-in-fact 11/13/2008

__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) 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.