

FLEISCHER RUSSELL L

Form 4

June 01, 2012

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 *
FLEISCHER RUSSELL L

(Last) (First) (Middle)

C/O ADAMS GOLF, INC., 2801
EAST PLANO PARKWAY

(Street)

PLANO, TX 75074

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ADAMS GOLF INC [ADGF]

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2012

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)

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)	Price \$	
Common Stock ⁽¹⁾	06/01/2012		D		12,273 ⁽²⁾	10.8 ⁽²⁾	0
							D

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

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information contained in this form are not
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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)**

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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)	Amount or Number of Shares
Stock Options (right to purchase)	\$ 4.72 ⁽³⁾	06/01/2012		D	12,500 ⁽³⁾ ⁽⁴⁾	⁽⁵⁾ 02/09/2016	Common Stock	12,500 ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLEISCHER RUSSELL L C/O ADAMS GOLF, INC. 2801 EAST PLANO PARKWAY PLANO, TX 75074			X	

Signatures

/s/ Russell L.
Fleischer

06/01/2012

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) The reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that such person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or otherwise, the beneficial owner of any securities covered by this statement. The reporting person disclaims beneficial ownership of the securities covered by this statement except to the extent of his pecuniary interest therein.

(2) Effective June 1, 2012, pursuant to that certain Agreement and Plan of Merger, dated as of March 18, 2012, by and among Adams Golf, Inc. (the "Issuer"), Taylor Made Golf Company, Inc. ("Taylor Made") and Apple Tree Acquisition Corp., a wholly owned subsidiary of Taylor Made ("Apple Tree"), Apple Tree merged with and into the Issuer, with the Issuer continuing as the surviving corporation and as a wholly owned subsidiary of Taylor Made (the "Merger"). As consideration for the Merger, the shares of common stock held by the reporting person, including 7,500 restricted shares of common stock that vested in full upon consummation of the Merger, were automatically cancelled and converted into the right to receive \$10.80 per share in cash.

(3) The previously reported exercise price, and the number of shares of common stock issuable upon exercise, has been adjusted to reflect the one-for-four reverse stock split of the common stock that occurred on February 19, 2008.

(4) Pursuant to the Merger, the options to purchase shares of the Issuer's common stock held by the reporting person were cancelled and converted into the right to receive a cash payment equal to the excess of \$10.80 over the per share exercise price of such options for each share of the Issuer's common stock subject to such options.

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(5) The options vested in equal annual installments on the first four anniversaries of the date of grant, February 9, 2006.

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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