

GOLFSMITH INTERNATIONAL HOLDINGS INC
 Form 3
 November 13, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | |
|---|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Kester Joseph</p> <p>(Last) (First) (Middle)</p> <p>GOLFSMITH INTERNATIONAL HOLDINGS, INC., Â 11000 N. IH-35</p> <p>(Street)</p> <p>AUSTIN, Â TX Â 78753-3195</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/07/2006</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>GOLFSMITH INTERNATIONAL HOLDINGS INC [GOLF]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice President</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Stock Option (right to buy) | Â (1) | 06/16/2013 | Common Stock | 2,193 | \$ 6.84 | D | Â |
| Stock Option (right to buy) | Â (2) | 11/15/2014 | Common Stock | 6,579 | \$ 8.78 | D | Â |
| Stock Option (right to buy) | Â (3) | 11/15/2015 | Common Stock | 383 | \$ 8.78 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kester Joseph GOLFSMITH INTERNATIONAL HOLDINGS, INC. 11000 N. IH-35 AUSTIN, TX 78753-3195 | Â | Â | Â Vice President | Â |

Signatures

By: /s/ R. Scott Wood
Attorney-in-Fact
Date: 11/13/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- These options held by the reporting person were granted under the 2002 Incentive Stock Plan of Golfsmith International Holdings, Inc. (the "Company"). The option as to 1,316 shares became exercisable on June 15, 2006, and the remaining 877 shares will become exercisable over the next two years.
- (1) These options held by the reporting person were granted under the 2002 Incentive Stock Plan of the Company. The option became exercisable as to 2,632 shares on June 15, 2006 and will become exercisable as to the remaining 3,947 shares over the next three years.
 - (2) These options held by the reporting person were granted under the 2002 Incentive Stock Plan of the Company. The option became exercisable as to all 383 shares on November 15, 2005.
 - (3)

Â

Remarks:

Exhibit Index: 24.1 Power of Attorney

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.