ADAMS GOLF INC Form 4 July 10, 2002

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U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[] CHECK THIS BOX IF NO LONGER SUBJECT OF SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(B). ______ 1. Name and Address of Reporting Person Fleischer Russell _____ (First) (Middle) (Last) 2801 East Plano Parkway (Street) 75070 Plano Texas ______ (City) (State) (Zip) ______ 2. Issuer Name and Ticker or Trading Symbol Adams Golf, Inc. (ADGO) ______ 3. IRS or Social Security Number of Reporting Person (Voluntary) ______ 4. Statement for Month/Year June/2002 5. If Amendment, Date of Original (Month/Year)

1

| | ionship of Reporting Perso all applicable) | on to Issuer | | | | |
|-----------|--|---|--------------------------|--------------|---|-------|
| | Director Officer (give title bel | [] | 10% Owner Other (spec | ify below) | | |
| | Chief Financial Officer, | Secretary and | d Treasurer | | | |
| [X] | idual or Joint/Group Filir Form filed by One Reporti Form filed by More than C | ng (Check Appli ng Person One Reporting E | cable Line) Person | | | |
| | | | | | | |
| Table I - | Non-Derivative Securiti or Be | es Acquired, Deneficially Owr | | | | |
| | | 2. | 3. Transaction | Disposed of | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | |
| | Security | Transaction Date | (Instr. 8) | Amount | (A) or | Price |
| (Instr. 3 | 3) | (mm/dd/yy) | Code \ | <i>T</i> | (D) | |
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly $\frac{1}{2}$

FORM 4 (continued)

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

| 1. Title of Derivative Security | Deriv- ative | action Date (Month/ | Code (Instr. 8) | or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) Date Expira- Exer- tion | | 7. Title and 2. of Underly Securities Instr. 3 a | ing 8 P nd 4) c |
|--|-----------------|---------------------------|-----------------------|--|---------|--|----------------|--|-----------------------|
| (Instr. 3) | | Year) | | | (D) | cisable | | Title | Shares 5 |
| Employee Stock Opti (right to purchase) | | - , , | | | 100,000 | | 11/01/ 2005 | Common Stock | 100,000 |
| Employee Stock Opti (right to purchase) | | 04/17/ 2002 | | | 10,000 | 01/12/ 2002 | | | 10,000 |
| | | | | | | | | | |
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Explanation of Responses: (1) Pursuant to an agreement between the Reporting Person and the Issuer, the options were rescinded.

/s/ RUSSELL L. FLEISCHER 07/09/2002

Russell L. Fleischer Date

**Signature of Reporting Person

 $\ensuremath{^{**}}$ Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedures.