

ESCALADE INC
Form 4
May 01, 2008

FORM 4

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

OMB APPROVAL

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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 Williams Edward E

(Last) (First) (Middle)
PO BOX 50
(Street)
CRYSTAL CITY, MO 63019
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ESCALADE INC [ESCA]

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2008

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	04/30/2008	04/30/2008	A	(A) or (D) Code V Amount <u>1,250</u> (1)	\$ 6.9 16,469	D	
Common Stock					37,038 (3)	I	Good Earth Tools, Inc.
Common Stock					337,302 (4)	I	KPW Family Limited Partnership

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

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number.

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 or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Units	(2)	04/30/2008	04/30/2008	A	1,250 (5)	(5) (5)	Common Stock	1,250 \$
Stock Options	(7)					(7) (7)	Common Stock	4,903

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Williams Edward E PO BOX 50 CRYSTAL CITY, MO 63019		X		

Signatures

/s/ Edward E. Williams 05/01/2008

**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) Shares issued are in settlement of restricted stock units that vested on April 30, 2008.
- (2) Each restricted stock unit represents a contingent right to receive one share of ESCA common stock granted pursuant to the Escalade, Incorporated 2007 Incentive Plan.
- (3) Mr. Edward Williams owns 33% of the outstanding shares of Good Earth Tools, Inc. and is an executive officer of same.
- (4) Mr. Edward Williams is a general partner of KPW Family Limited Partnership.
- (5) Restricted stock units that vested on April 30, 2008 were settled by the issuance of common stock on that date.

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- (6) Composed of 1,250 restricted stock units that will vest on April 27, 2009; 2,451 restricted stock units that will vest on December 31, 2012; and 934 restricted stock units that will vest on December 31, 2013.

- Outstanding stock options are composed of 536 options that vested on May 2, 2006 with an exercise price of \$13.88 per share and an expiration date of April 26, 2009; 3,080 options that vested on April 24, 2007 with an exercise price of \$11.26 per share and an expiration date of April 24, 2011; and 1,287 options that will vest on April 30, 2008 with an exercise price of \$9.35 per share and an expiration date of April 30, 2012.
- (7)

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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