

Baalman Richard Fenton JR
 Form 4/A
 May 26, 2009

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 *
Baalman Richard Fenton JR

 (Last) (First) (Middle)
11767 MANCHESTER ROAD

 (Street)
ST LOUIS, MO 63131

 (City) (State) (Zip)

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

 3. Date of Earliest Transaction
 (Month/Day/Year)
04/24/2009

 4. If Amendment, Date Original Filed(Month/Day/Year)
04/28/2009

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount (D) Price | | |
| Common Stock | 04/27/2009 | 04/27/2009 | A | (1) | 1,250 \$ 0.88 | D | |

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

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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 Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Non-Qualified Stock Options | \$ 0.89 | 04/24/2009 | | A | | 5,000 (2) | | 04/24/2010 | 04/24/2014 | Common Stock |
| Restricted Stock Units | (3) (4) | 04/24/2009 | 04/24/2009 | A | | 7,079 | | (5) | (5) | Common Stock |
| Restricted Stock Units | (3) | 04/27/2009 | 04/27/2009 | A | | 1,250 (7) | | (1) | (1) | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Baalman Richard Fenton JR 11767 MANCHESTER ROAD ST LOUIS, MO 63131 | | | X | |

Signatures

/s/ Richard Baalman
05/26/2009
Date

**Signature of Reporting Person

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 27, 2009.
- (2) Options awarded pursuant to the Escalade, Incorporated 2007 Incentive Plan. These options vest and are exercisable one year after grant at \$0.89 per share and expire five years from date of grant.
- (3) Each restricted stock unit represents a right to receive one share of ESCA common stock granted pursuant to the Escalade, Incorporated 2007 Incentive Plan.
- (4) This restricted stock unit grant is in lieu of cash compensation earned for services performed as a Director.
- (5) Each restricted stock unit vests on, and will be settled by the issuance of common stock on the deferral date elected by the recipient. The recipient has elected to receive the corresponding shares at the end of the calendar year five years from the date of grant.
- (6) Outstanding restricted stock units are composed of 2,288 units that will vest and be settled on December 31, 2012; 16,451 units that will vest and be settled on December 31, 2013; and 16,290 units that will vest and be settled on December 31, 2014.
- (7) Restricted stock units that vested on April 27, 2009 were settled by the issuance of common stock on that date.

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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