

ESCALADE INC  
Form 4  
March 01, 2016

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Fetherman David L.

(Last) (First) (Middle)  
817 MAXWELL AVENUE  
  
(Street)

EVANSVILLE, IN 47711

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/26/2016

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)  
CEO and President

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) Price  |   |  |                                   |
| Common Stock                    | 02/27/2016                           |  | M                              | 3,000 A   | 103,054   | 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 Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Restricted Stock Units                     | (1) (3)  | 02/27/2016                           |  | M                              | 3,000   | (2) (2)  | Common Stock  | 3,000                      |
| Restricted Stock Units                     | (3)  | 02/26/2016                           |  | A                              | 6,800   | (4) (4)  | Common Stock  | 6,800                      |
| Stock Options                              | \$ 14.39 (5)   | 02/26/2016                           |  | A                              | 20,000  | (6) 02/26/2022   | Common Stock  | 20,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| Fetherman David L.<br>817 MAXWELL AVENUE<br>EVANSVILLE, IN 47711 | X             |           | CEO and President |       |

## Signatures

/s/David L. Fetherman 03/01/2016

\*\*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) Restricted Stock Units (RSUs) converted into common stock on a one-for-one basis.

On February 27, 2014, the reporting person was granted 9,000 RSUs which vested one third on February 27, 2018, and were settled in shares of common stock as reported in Table I of this Form 4. The remaining 6,000 RSUs will vest one half on February 27, 2017 and one

(2) half on February 27, 2018 provided the reporting person remains employed by the company as of such date. The vesting of these RSUs also were subject to the company's common stock achieving certain market performance tests established by the Compensation Committee of the company's Board of Directors, which tests were satisfied.

(3) Each RSU represents a right to receive one share of ESCA common stock granted pursuant to the Escalade, Incorporated 2007 Incentive Plan.

On February 26, 2016, the reporting person was granted 6,800 RSUs which will vest one third on each of February 26, 2018, February 26, 2019, and February 26, 2020 provided that the reporting person is still employed by the company as of such dated and the company's

(4) common stock has achieved certain market performance tests. The market performance tests have been established by the Compensation Committee of the company's Board of Directors. Vested shares will be delivered to the reporting person at such time unless the reporting person has deferred receipt.

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- (5) Each stock option represents a right to purchase at the exercise price one share of ESCA common stock granted under the Escalade, Incorporated 2007 Incentive Plan.

- On February 26, 2016, the reporting person was granted 20,000 stock options, which will vest one third on each of February 26, 2019, February 26, 2020, and February 26, 2021, provided that the reporting person is still employed by the company as of such date. The exercise price was set by the Compensation Committee of the company's Board of Directors at a price 15% higher than the closing price of a share of ESCA common stock on the grant date.
- (6)

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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