

ESCALADE INC
Form 4
February 27, 2017

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 *
Griffin Patrick J

(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)
02/27/2017

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)
Vice 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 Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---------------|---|----------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 02/27/2017 | | M | | 417 | A | 11 | 509,617.229 | D | |
| Common Stock | 02/27/2017 | | P | | 316 | A | 11 | 509,933.229 | D | |
| Common Stock | | | | | | | | 1,278,465 (2) | I | Family Limited Partnership |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

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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 Derivative Security (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Restricted Stock Units | (1) (3) | 02/27/2017 | | M | 417 | (4) (4) | Common Stock | 417 \$ 0 |
| Restricted Stock Units | (1) (3) | 02/27/2017 | | M | 316 | (5) (5) | Common Stock | 316 \$ 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Griffin Patrick J 817 MAXWELL AVENUE EVANSVILLE, IN 47711 | X | X | Vice President | |

Signatures

/s/ PATRICK GRIFFIN 02/27/2017

**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.

Mr. Griffin disclaims beneficial ownership in shares held by the family limited partnership except to the extent of his pecuniary interest therein. All shares held by the family limited partnership are also deemed to be owned by Mr. Robert E. Griffin, his father, which shares have been and continue to be also included by Mr. Robert E. Griffin in his Section 16 reports.

(3)

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Each RSU represents a right to receive one share of ESCA common stock granted pursuant to the Escalade 2007 Incentive Plan. Vested shares will be delivered to the reporting person at such time unless the reporting person has deferred receipt.

- (4) On February 27, 2014, the reporting person was granted 1,250 RSUs which vested one third on February 27, 2016 (as previously reported on Form 4) and one third on February 27, 2017 (as being reported on this Form 4). All RSUs were settled in shares of common stock. The remaining 416 RSUs will vest on February 27, 2018 provided the reporting person remains employed by the Company as of such date. The vesting of these RSUs were also 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.

- (5) On February 27, 2015, the reporting person was granted 950 RSUs which vested one third on February 27, 2017 and were settled in shares of common stock as being reported on this Form 4. The remaining 634 RSUs will vest one half on February 27, 2018 and one half on February 27, 2019 provided the reporting person remains employed by the Company as of such dates. The vesting of these RSUs were also 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.

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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