

ESCALADE INC
Form 4
November 04, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
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)
10/25/2008

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				(A) or (D)	16,469	D	
Common Stock				(A) or (D)	37,038 ⁽¹⁾	I	Good Earth Tools, Inc.
Common Stock				(A) or (D)	337,302 ⁽²⁾	I	KPW 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 displays a currently valid OMB control

SEC 1474 (9-02)

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. Pr Deriv Secur (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(3)	10/25/2008	10/25/2008	A	5,435	(4)	(4)	Common Stock	5,435
Stock Options	(6)					(6)	(6)	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
11/04/2008

**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) Mr. Edward Williams owns 33% of the outstanding shares of Good Earth Tools, Inc. and is an executive officer of same.
- (2) Mr. Edward Williams is a general partner of KPW Family Limited Partnership.
- (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. This restricted stock unit grant is in lieu of cash compensation earned for services performed as a Director.
- (4) 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.
- (5)

Edgar Filing: ESCALADE INC - Form 4

Outstanding restricted stock units are composed of 1,250 units that will vest and be settled on April 27, 2009; 2,451 units that will vest and be settled on December 31, 2012; and 7,758 units that will vest and be settled on December 31, 2013.

- (6) 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 vested on April 30, 2008 with an exercise price of \$9.35 per share and an expiration date of April 30, 2012.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.