

ESCALADE INC  
Form 4  
December 29, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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)  
12/26/2014

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 Ownership (Instr. 4) |                                |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------------------------------|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |                                |
| Common Stock                    | 12/26/2014                           |  | M                              |   | 17,452<br>(1)   | A  | 105,830                                    | D                              |
| Common Stock                    |                                      |  |                                |   | 14,999  | (2)  | I  | PAW Family Partnership LP      |
| Common Stock                    |                                      |  |                                |   | 37,039  | (3)  | I  | Good Earth Tools, Inc.         |
| Common Stock                    |                                      |  |                                |   | 337,302   | (4)  | I  | KPW Family Limited Partnership |

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

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(9-02)

**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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Restricted Stock Units                     | (5)  | 12/26/2014                           |  | M                              | 17,452 (6)  | 12/26/2014   | 12/26/2014  | Common Stock | 17,452                     |

## Reporting Owners

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

## Signatures

/s/Edward Williams 12/29/2014

\*\*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 12/26/14. The closing price of a share of ESCA common stock on 12/26/14 was \$14.47.
- (2) Mr. Edward Williams is a general partner of PAW Family Partnership LP.
- (3) Mr. Edward Williams owns 33% of the outstanding shares of Good Earth Tools, Inc. and is an executive officer of the same.
- (4) Mr. Edward Williams is a general partner of KPW Family Limited Partnership.
- (5) 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.

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(6) Restricted stock units that vested on 12/26/14 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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