

ESCALADE INC
Form 4
March 01, 2016

FORM 4

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

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

OMB APPROVAL

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(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/27/2016		M		3,000	A	103,054

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

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information contained in this form are not
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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 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. 817 MAXWELL AVENUE 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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