

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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)
02/26/2016

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/27/2016		M	417 A	495,303	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.

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V	(A)	(D)	Amount or Number of Shares
Restricted Stock Units	(1) (4)	02/27/2016		M		417	(3) (3)	Common Stock 417
Restricted Stock Units	(4)	02/26/2016		A		1,700	(5) (5)	Common Stock 1,700

Reporting Owners

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

Signatures

/s/Patrick Griffin
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.

Mr. Patrick 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 Griffin, the father of Mr. Patrick Griffin, which shares have been, and continue to be, included by Mr. Robert Griffin in his Section 16 reports.

On February 27, 2014, the reporting person was granted 1,250 RSUs which vested one third on February 27, 2016, and were settled in shares of common stock as reported in Table I of this Form 4. The remaining 833 RSUs will vest one half on February 27, 2017 and one 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.

(4)

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

- (5) On February 26, 2016, the reporting person was granted 1,700 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 date and the company's 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.

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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