

ESCALADE INC  
Form 4  
November 04, 2008

**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 \*  
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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 16,469                                                                                                             | D                                                                    |                                                                   |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 37,038 <sup>(1)</sup>                                                                                              | I                                                                    | Good Earth<br>Tools, Inc.                                         |
| Common<br>Stock                       |                                         |                                                             |                                      |                                                                            | 337,302 <sup>(2)</sup>                                                                                             | I                                                                    | KPW Family<br>Limited<br>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  
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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                      |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D)                                                           | 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<br>PO BOX 50<br>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)

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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.

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