

ESCALADE INC  
Form 4  
April 29, 2008

**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 \*  
MATTHEWS BLAINE E JR

(Last) (First) (Middle)

PO BOX 15

(Street)

CORNWALL BRIDGE, CT 06754

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ESCALADE INC [ESCA]

3. Date of Earliest Transaction (Month/Day/Year)  
04/25/2008

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)	258,993	D	
Common Stock				(A) or (D)	83,000	I	Spouse
Common Stock				(A) or (D)	6,000 <sup>(1)</sup>	I	Adult Children

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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Options	(2)	04/25/2008	04/25/2008	A	1,250	(3) (3)	Common Stock	1,250
Stock Options	(5)					(5) (5)	Common Stock	5,122

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MATTHEWS BLAINE E JR PO BOX 15 CORNWALL BRIDGE, CT 06754			X	

## Signatures

/s/ Blaine E. Matthews, Jr. 04/29/2008

\*\*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. Blaine Matthews disclaims beneficial interest in shares held by his adult children.
- (2) 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.
- (3) Each restricted stock unit will vest in one annual installment on April 27, 2009. Vested shares will be delivered to the reporting person at such time unless the reporting person elects to defer receipt.
- (4) Composed of 1,250 restricted stock units that will vest on April 30, 2008 and 1,250 restricted stock units that will vest on April 27, 2009.
- (5) Outstanding stock options are composed of 594 options that vested on May 2, 2006 with an exercise price of \$13.88 per share and an expiration date of April 26, 2009; 3,152 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 1,376 options that will vest on April 30, 2008 with an exercise price of \$9.35 per share and an expiration date

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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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