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ESCALADE INC
Form 8-K
February 13, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) February 9, 2007

ESCALADE, INCORPRATED

(Exact Name of Registrant as Specified in Its Charter)

Indiana

(State or Other Jurisdiction of Incorporation)

0-6996

13-2739290

(Commission File Number)

(IRS Employer Identification No.)

251 Wedcor Avenue, Wabash, Indiana 46992

46992

(Address of Principal Executive Offices)

(Zip Code)

(260) 569-7208

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Section 5 - Corporate Governance and Management

Item 5.02 - Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On February 9, 2007, the compensation committee met to review the annual compensation of Escalade key executives. The compensation committee then met with the other independent directors and unanimously approved the following annual base salaries for 2007:

Officer	Title	Annual Base Salary
Daniel Messmer	President and CEO	\$247,500
Terry Frandsen	VP Finance, CFO	\$181,500
Robert Griffin	Chairman of Board	\$53,500

In addition, the compensation committee, with the unanimous support the other independent directors, authorized the payment of \$15,000 to Mr. Robert Griffin in recognition of his services performed in 2006 as interim Chief Executive Officer.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1934, Escalade, Incorporated has duly caused this report to be signed on its behalf in Wabash, Indiana by the undersigned hereunto duly authorized.

Date: February 13, 2007

ESCALADE, INCORPORATED

By: /s/ TERRY D. FRANSEN

Vice President and Chief Financial Officer