

ESCALADE INC
Form 4
April 25, 2006

FORM 4

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

OMB APPROVAL

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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 *
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)
04/24/2006

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	04/24/2006	04/24/2006	A	(A) or (D) Code V Amount (D) Price 2,161 (1) A \$ 13.88	12,644	D	
Common Stock					37,038 (4)	I	Good Earth Tools, Inc.
Common Stock					337,302 (5)	I	KPW 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)

displays a currently valid OMB control 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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-qualified Stock Option	\$ 11.26	04/24/2006	04/24/2006	A	1,080 (2)	04/24/2007 04/24/2011	Common Stock	1,080
Non-Qualified Stock Option	\$ 11.26	04/24/2006	04/24/2006	A	2,000 (3)	04/24/2007 04/24/2011	Common Stock	2,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Williams Edward E PO BOX 50 CRYSTAL CITY, MO 63019	X			

Signatures

/s/ Edward E. Williams
04/25/2006

**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) Shares awarded as director compensation in lieu of cash pursuant to the 1977 Directors Stock Compensation and Option Plan.
- (2) Options granted pursuant to the 1997 Directors Stock Compensation and Option Plan. These options vest and are exercisable one year after grant at \$11.26 per share; and expire five years from date of grant.
- (3) Options granted to independent directors pursuant to a shareholder vote on April 22, 2006. Options vest one year from date of grant, expire 5 years from date of grant, and are exercisable at \$11.26 per share.
- (4) Mr. Edward Williams owns 33% of the outstanding shares of Good Earth Tools, Inc. and is an executive officer of same.
- (5) Mr. Edward Williams is a general partner of KPW Family Limited Partnership.

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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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