

MATTHEWS BLAINE E JR
 Form 4
 May 01, 2007

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 PO BOX 15
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 04/30/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

CORNWALL BRIDGE, CT 06754
 (City) (State) (Zip)

4. If Amendment, Date Original Filed (Month/Day/Year)

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 Ownership (Instr. 4)
Common Stock	04/30/2007		A	(A) or (D) A	2,753 (1) \$ 9.35	D	
Common Stock					83,000	I	Spouse
Common Stock					2,000 (5)	I	Adult Children

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 (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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Options	\$ 9.35	04/30/2007		A	1,376 (2)	04/30/2008 04/30/2012	Common Stock	1,376
Restricted Stock Units	(3)	04/30/2007		A	1,250	(4) (4)	Common Stock	1,250

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. 05/01/2007

**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 1997 Directors Stock Compensation and Option Plan and paid under the Escalade, Incorporated 2007 Incentive Plan.
 - (2) Options awarded pursuant to the 1997 Directors Stock Compensation and Option Plan and paid under the Escalade, Incorporated 2007 Incentive Plan. These options vest and are exercisable one year after grant at \$9.35 per share and expire five years from date of grant.
 - (3) Each restricted stock unit (RSU) represents a contingent right to receive one share of ESCA common stock granted pursuant to the Escalade, Incorporated 2007 Incentive Plan.
 - (4) The RSUs will vest in one annual installment on April 30, 2008. Vested shares will be delivered to the reporting person at such time unless the reporting person has deferred receipt.
 - (5) Mr. Matthews disclaims beneficial ownership of shares owned by his adult children.

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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