

ESCALADE INC
Form 4
April 19, 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 *
REED C W BILL

(Last) (First) (Middle)
251 WEDCOR
(Street)

WABASD, IN 46992

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/18/2006

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)
President & CEO

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V Amount (D) Price | | | |
| Common Stock | 04/18/2006 | 04/18/2006 | S | 58,736 (1) D \$ 11.9 | 738,980 | D | |
| Common Stock | 04/18/2006 | 04/18/2006 | M | 82,500 (2) A \$ 8.472 | 821,480 | D | |
| Common Stock | | | | | 7,857 (3) | 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)

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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|
| Incentive Stock Option Plan | \$ 8.472 | 04/18/2006 | 04/18/2006 | M | 82,500 ⁽⁴⁾ | 02/23/2003 ⁽⁴⁾ 02/23/2007 ⁽⁴⁾ | Common Stock 82,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| REED C W BILL 251 WEDCOR WABASD, IN 46992 | X | X | President & CEO | |

Signatures

/s/ C. W. Reed 04/19/2006
 **Signature of Date
 Reporting Person

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 tendered to Escalade, Inc. in connection with the exercise of Incentive Stock Options.
- (2) Exercise option to purchase shares under the 1997 Incentive Stock Option Plan.
- (3) Shares owned by Adult Children of Mr. Reed. Mr. Reed disclaims any beneficial interest in these shares.
- (4) Options exercised were granted under the 1997 Incentive Stock Option plan as follows: 60,000 options were granted on 02/23/2002 at an exercise price of \$9.03 22,500 options were granted on 02/21/2003 at an exercise price of \$6.985 All options vest and become exercisable in equal instalments over four years. Options expire five years after date of grant.
- (5) Exercise prices range from \$6.99 to \$19.21 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.