FRANDSEN TERRY

Form 4 May 01, 2007

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

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OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * FRANDSEN TERRY

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ESCALADE INC [ESCA]

(Check all applicable)

(First) (Last)

(Middle)

3. Date of Earliest Transaction

Director 10% Owner

817 MAXWELL AVENUE

(Month/Day/Year)

X_ Officer (give title Other (specify below)

04/30/2007

Interim CEO, CFO, VP Finance

6. Individual or Joint/Group Filing(Check

(Street)

Applicable Line)

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

(Instr. 8)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

Person

EVANSVILLE, IN 47711

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(Month/Day/Year)

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I)

(A)

Following Reported Transaction(s)

(Instr. 3 and 4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

(Instr. 4)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

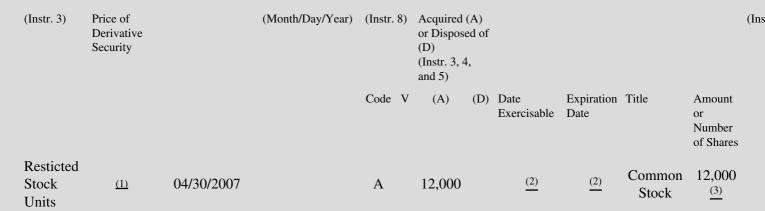
6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of 8. P Underlying Securities (Instr. 3 and 4)

Der

Sec

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FRANDSEN TERRY 817 MAXWELL AVENUE EVANSVILLE, IN 47711

Interim CEO, CFO, VP Finance

Signatures

Terry D. 05/01/2007 Frandsen

**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) Each restricted stock unit (RSU) represents a contingent right to receive one share of ESCA common stock granted pursuant to the Escalade, Incorporate 2007 Incentive Plan.
 - If certain operating performance goals relating to the company are met, then the RSUs will vest at the end of a three year period provided that the reporting person is still employed by the company and the company's common stock has achieved certain market performance
- (2) tests. The operating performance goals and market performance tests have been established by the Compensation Committee of the Board of Directors of the Company. Vested shares will be delivered to the reporting person at such time unless the reporting person has elected to defer receipt.
- (3) Represents the target number of shares included in the RSUs. The actual number may increase 50% or decrease 25% based upon actual company performance against the established operating performance goals.

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.

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