

MATTHEWS BLAINE E JR  
 Form 4/A  
 May 26, 2009

**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)  
 04/24/2009

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)  
 04/28/2009

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	04/27/2009	04/27/2009	A	(A) or (D) Amount 1,250 (1)	\$ 0.88	A	D
Common Stock					83,000	I	Spouse
Common Stock					6,000 (2)	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 Underlying Security (Instr. 3 and 4)
Non-Qualified Stock Options	\$ 0.89	04/24/2009		A	5,000 (3)	04/24/2010 04/24/2014	Common Stock
Restricted Stock Units	(4)	04/27/2009	04/27/2009	A	1,250 (5)	(1) (1)	Common Stock

## 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.

05/26/2009

\*\*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 issued are in settlement of restricted stock units that vested on April 27, 2009.

(2) Mr. Blaine Matthews disclaims beneficial interest in shares held by his adult children.

(3) Options awarded pursuant to the Escalade, Incorporated 2007 Incentive Plan. These options vest and are exercisable one year after grant at \$0.89 per share and expire five years from date of grant.

(4) Each restricted stock unit represents a contingent right to receive one share of ESCA common stock granted pursuant to the Escalade, Incorporated 2007 Incentive Plan.

(5) Restricted stock units that vested on April 27, 2009 were settled by the issuance of common stock on that date.

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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