ESCALADE INC Form 4 March 07, 2006

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

January 31, Expires: 2005

Estimated average burden hours per

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

response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * REED C W BILL			2. Issuer Name and Ticker or Trading Symbol ESCALADE INC [ESCA]				5. Relationship of Reporting Person(s) to Issuer		
(Last) 251 WEDCO		fiddle)	3. Date of (Month/Da 03/06/20				(Check all applicable) _X_ Director 10% Owner _X_ Officer (give title Other (specify below) President & CEO		
WABASD, 1		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)							lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution	emed on Date, if /Day/Year)	3. Transactic Code (Instr. 8)	4. Securi onAcquired Disposed (Instr. 3,	(A) or of (D)	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							797,716	D	
Common Stock							7,857 <u>(3)</u>	I	Adult Children

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

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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 onDerivative 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 Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 11.08	03/06/2006	03/06/2006	A	20,000 (1)	03/06/2007	03/06/2011	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 0	Director	10% Owner	Officer	Other			
REED C W BILL 251 WEDCOR WABASD, IN 46992	X		President & CEO				

Signatures

/s/ C. W. Reed 03/07/2006

**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) Options granted pursuant to the 1997 Incentive Stock Option Plan.
- (2) Exercise price varies based on date of grant; ranging from \$6.99 to \$19.21.
- (3) Shares owned by Adult Children of Mr. Reed. Mr. Reed disclaims any beneficial interest in these shares.

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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