

ESCALADE INC
Form 4
March 01, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Wawrin Stephen

(Last) (First) (Middle)
817 MAXWELL AVENUE
(Street)

EVANSVILLE, IN 47711

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/26/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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)
			Code	V Amount (A) or (D) Price			
Common Stock	02/27/2016		M	667 A 11	667	D	
Common Stock	02/29/2016		M	1,500 (2) A \$ 6.07	2,167	D	

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)

Edgar Filing: ESCALADE INC - Form 4

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units	(1) (4)	02/27/2016		M	667	(3)	(3)	Common Stock	667
Stock Options	\$ 6.07	02/29/2016		M	1,500	03/01/2015	03/01/2016	Common Stock	1,500
Restricted Stock Units	(4)	02/26/2016		A	4,100	(5)	(5)	Common Stock	4,100

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wawrin Stephen 817 MAXWELL AVENUE EVANSVILLE, IN 47711			Chief Financial Officer	

Signatures

/s/Stephen Wawrin 03/01/2016

**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) Restricted Stock Units (RSUs) converted into common stock on a one-for-one basis.

(2) Shares issued pursuant to the exercise of stock options granted under the Escalade, Incorporated 2007 Incentive Plan.

On February 27, 2014, the reporting person was granted 2,000 RSUs, which vested one third on February 27, 2016, and were settled in shares of common stock as reported in Table I of this Form 4. The remaining 1,333 RSUs will vest one half on February 27, 2017 and one

(3) half on February 27, 2018 provided the reporting person remains employed by the company as of each such date. The vesting of these RSUs also were subject to the company's common stock achieving certain market performance tests established by the Compensation Committee of the company's Board of Directors, which tests were satisfied.

(4)

Edgar Filing: ESCALADE INC - Form 4

Each RSU represents a right to receive one share of ESCA common stock granted pursuant to the Escalade, Incorporated 2007 Incentive Plan.

- (5) On February 26, 2016, the reporting person was granted 4,100 RSUs which will vest one third on each of February 26, 2018, February 26, 2019, and February 26, 2020 provided that the reporting person is still employed by the company as of such date and the company's common stock has achieved certain market performance tests. The market performance tests have been established by the Compensation Committee of the company's Board of Directors. Vested shares will be delivered to the reporting person at such time unless the reporting person has deferred receipt.

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.