ESCALADE INC Form 4 April 27, 2006

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287 January 31,

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: 2005
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0.5

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

response...

See Instruction 1(b).

(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		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
PO BOX 15			(Month/Day/Year) 04/26/2006	X Director 10% Owner Officer (give title below) Other (specify below)		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Chec Applicable Line) _X_Form filed by One Reporting Person		
CORNWALL BRIDGE, CT 06754				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	04/26/2006	04/26/2006	F	768 (1)	D	\$ 11.38	257,936	D	
Common Stock	04/26/2006	04/26/2006	M	2,304 (2)	A	\$ 3.8	260,240	D	
Common Stock							83,000	I	Spouse
Common Stock							2,000 (3)	I	Adult Children

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 (9-02)

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5. Number

6. Date Exercisable and

7. Title and Amour

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

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year)		Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Non-Qualified Stock Option	\$ 3.8	04/26/2006	04/26/2006	M	2,304	04/26/2003	04/28/2006	Common Stock	2,3

Reporting Owners

Reporting Owner Name / Address	Relationships						
FB	Director	10% Owner	Officer	Other			
MATTHEWS BLAINE E JR							
PO BOX 15	X						
CORNWALL BRIDGE, CT 06754							

3. Transaction Date 3A. Deemed

Signatures

/s/ Blaine E.

1. Title of

Matthews Jr. 04/27/2006 **Signature of Reporting Date 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, Incorporated in connection with the exercise of non-qualitied stock options.
- (2) Purchased in the exercise of non-qualified stock options granted under the 1997 Director Stock Compensation and Option Plan.
- (3) Mr. Matthews disclaims beneficial ownership of shares owned by his adult children.
- Options granted pursuant to the 1997 Directors Stock Compensation and Option Plan. These options vest and are exercisable one year after grant at prices ranging from \$10.68 to \$17.24; and expire five years from date of grant.

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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