ESCALADE INC Form SC 13G/A February 13, 2006

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No. 4)*

ESCALADE, INCORPORATED (Name of Issuer)

Common Stock, No Par Value (Title of Class of Securities)

296056-10-4 (CUSIP Number)

December 31, 2005 (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- [] Rule 13d-1(b)
- [X] Rule 13d-1(c)
- [] Rule 13d-1(d)
- * The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)
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- _____
- 1. NAME OF REPORTING PERSON

S.S. or I.R.S. Identification No. of Above Person

C. W. "Bill" Reed

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 - (b) [X]

3.	SEC USE O	NLY							
4.	CITIZENSHIP OR PLACE OF ORGANIZATION								
	United St	ates	of America						
		5.	SOLE VOTIN	G POWER					
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH			975,449						
		6.	6. SHARED VOTING POWER						
			7,857						
		7.	SOLE DISPOSITIVE POWER 975,449						
		8.	SHARED DISPOSITIVE POWER						
			7,857						
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON								
	983,306								
10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*								
	Not Applicable								
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9								
	7.43%								
12.	TYPE OF REPORTING PERSON*								
	IN								
CUS	IP No. 2960	56-1	0-4		13G		Pag	e 3 of	5 Pages
					ITEM 1				
(a)	NAME OF IS	SUER	: Escalade,	Incorp	orated				
(b)	ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:								
			or Avenue IN 46992						
					ITEM 2				
(a)	NAME OF PE	RSON	FILING: C.	W. " Bi	ll" Reed				
(b)	ADDRESS OF PRINCIPAL BUSINESS OFFICE:								

251 Wedcor Avenue

Wabash, IN 46992

- (c) CITIZENSHIP: U.S.A.
- (d) TITLE OF CLASS OF SECURITIES: Common Stock, no par value
- (e) CUSIP NUMBER: 296056-10-4

ITEM 3

This statement is not filed pursuant to Rules 13d-1(b) or 13d-2(b). This statement is filed pursuant to Rule 13d-1(c)[x].

ITEM 4

OWNERSHIP

(a) AMOUNT BENEFICIALLY OWNED:

983,306 shares, including 220,000 shares subject to currently outstanding stock options and 7,857 shares held by Mr. Reed's adult children.

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- (b) PERCENT OF CLASS: 7.43%
- (c) (i) SOLE VOTING POWER: 975,449
 - (ii) SHARED VOTING POWER: 7,857
 - (iii) SOLE DISPOSITIVE POWER: 975,449
 - (iv) SHARED DISPOSITIVE POWER: 7,857

ITEM 5

OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

Not Applicable

ITEM 6

OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not Applicable

ITEM 7

IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not Applicable

ITEM 8

IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable

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ITEM 9

NOTICE OF DISSOLUTION OF GROUP

Not Applicable

ITEM 10

CERTIFICATION

By signing below, the undersigned certifies that, to the best of his knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

Date: February 10, 2006

/s/ C. W. "BILL" REED

C. W. "Bill" Reed