

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	261,493	D
Common Stock						I	83,000	Spouse
Common Stock						I	6,000 (2)	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 required to respond unless the form displays a currently valid OMB control number.

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 (9-02)

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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