

NATIONAL BEVERAGE CORP

Form 4

May 29, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CONLEE CECIL D

2. Issuer Name **and** Ticker or Trading
Symbol
NATIONAL BEVERAGE CORP
[FIZZ]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
8100 SW 10TH STREET, SUITE
4000

3. Date of Earliest Transaction
(Month/Day/Year)
05/27/2009

☒ 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(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

PLANTATION, FL 33324

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			

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

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SEC 1474
(9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)			
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
KEEP Stock Option	\$ 5.99	05/27/2009	A		1,920		05/27/2015 ⁽¹⁾	05/27/2019	Common Stock	1,920
KEEP Stock Option	\$ 6.15	05/27/2009	A		1,080		05/27/2015 ⁽²⁾	05/27/2019	Common Stock	1,080

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONLEE CECIL D 8100 SW 10TH STREET SUITE 4000 PLANTATION, FL 33324	X			

Signatures

/s/ Cecil D.
Conlee

05/29/2009

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) On April 8 and 13, 2009, Mr. Conlee acquired a total of 3,840 shares of National Beverage Corp. common stock at an average purchase price of \$9.97785 per share. As a result of this purchase, he received a grant to purchase 1,920 shares of National Beverage Corp. common stock under the Company's Key Employee Equity Partnership Program ("KEEP"). KEEP options are granted at an initial exercise price of sixty percent (60%) of the purchase price for the shares of National Beverage Corp. common stock acquired and reduced to the par value of the Company's stock at the end of the six year period. Reference is made to Exhibit 10.14 of the Company's Form 10-K for the year ended May 3, 2008 and to Exhibit 10.2 of the Company's Form 10-Q for the quarter ended January 31, 2009.

(2) On April 14, 2009, Mr. Conlee acquired 5,000 shares of National Beverage Corp. common stock at a purchase price of \$10.2494 per share. As a result of this purchase, he received a grant to purchase 1,080 shares of National Beverage Corp. common stock under the Company's Key Employee Equity Partnership Program ("KEEP"). KEEP options are granted at an initial exercise price of sixty percent (60%) of the purchase price for the shares of National Beverage Corp. common stock acquired and reduced to the par value of the Company's stock at the end of the six year period. Reference is made to Exhibit 10.14 of the Company's Form 10-K for the year ended May 3, 2008 and to Exhibit 10.2 of the Company's Form 10-Q for the quarter ended January 31, 2009.

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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