

Christensen Susan I.
Form 4
November 26, 2012

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 *
Christensen Susan I.

2. Issuer Name and Ticker or Trading Symbol
CROWN CRAFTS INC [CRWS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
711 WEST WALNUT STREET
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP Sales/Infant Products Div

COMPTON, CA 90220

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/21/2012		M		3,000	A	\$ 0.65
Common Stock	11/21/2012		M		6,000	A	\$ 4.08
Common Stock	11/21/2012		M		10,000	A	\$ 3.58
Common Stock	11/21/2012		M		10,000	A	\$ 3.02
Common Stock	11/21/2012		M		10,000	A	\$ 4.23

Edgar Filing: Christensen Susan I. - Form 4

Common Stock	11/21/2012	M	5,000	A	\$ 4.81	49,533	D
Common Stock	11/21/2012	F ⁽¹⁾	33,197	D	\$ 5.78	16,336	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)

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 0.65	11/21/2012		M	3,000	<u>(2)</u> 11/07/2013	Common Stock	3,000	
Non-Qualified Stock Option (Right to Buy)	\$ 4.08	11/21/2012		M	6,000	<u>(4)</u> 08/14/2017	Common Stock	6,000	
Non-Qualified Stock Option (Right to Buy)	\$ 3.58	11/21/2012		M	10,000	<u>(5)</u> 06/10/2018	Common Stock	10,000	
Non-Qualified Stock Option (Right to Buy)	\$ 3.02	11/21/2012		M	10,000	<u>(6)</u> 08/12/2019	Common Stock	10,000	
Non-Qualified Stock Option (Right to Buy)	\$ 4.23	11/21/2012		M	10,000	<u>(7)</u> 06/23/2020	Common Stock	10,000	
Non-Qualified Stock Option (Right to Buy)	\$ 4.81	11/21/2012		M	5,000	<u>(8)</u> 06/10/2021	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Christensen Susan I. 711 WEST WALNUT STREET COMPTON, CA 90220			VP Sales/Infant Products Div	

Signatures

Olivia Elliott on behalf of Susan I. Christensen 11/26/2012

__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).
- This transaction represents the withholding of 33,197 shares of common stock to satisfy the exercise price and tax withholding obligations incurred by the Reporting Person upon the exercise of the options granted to the Reporting Person on each of November 7, 2003; August 14, 2007; June 10, 2008; August 12, 2009; June 23, 2010; and June 10, 2011.
- (2) The options were granted on November 7, 2003 and vested as follows: (a) 1,500 shares on November 7, 2004; and (b) 1,500 shares on November 7, 2005.
 - (3) Derivative securities represent the grant of a stock option for services as an officer of the Issuer.
 - (4) The options were granted on August 14, 2007 and vested as follows: (a) 3,000 shares on August 14, 2008; and (b) 3,000 shares on August 14, 2009.
 - (5) The options were granted on June 10, 2008 and vested as follows: (a) 5,000 shares on June 10, 2009; and (b) 5,000 shares on June 10, 2010.
 - (6) The options were granted on August 12, 2009 and vested as follows: (a) 5,000 shares on August 12, 2010 and (b) 5,000 shares on August 12, 2011.
 - (7) The options were granted on June 23, 2010 and vested as follows: (a) 5,000 shares on June 23, 2011 and (b) 5,000 shares on June 23, 2012.
 - (8) The options were granted on June 10, 2011 and vest as follows: (a) 5,000 shares vested on June 10, 2012; and (b) 5,000 shares will vest on June 10, 2013.

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.