

CROWN CRAFTS INC
Form 4
February 26, 2014

FORM 4

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

OMB APPROVAL

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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 *
Cowart Kenneth C.

(Last) (First) (Middle)

P.O. BOX 1028

(Street)

GONZALES, LA 70707

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/24/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

Director, Information Systems

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/24/2014		M		5,000	A	\$ 4.81
Common Stock	02/24/2014		M		5,000	A	\$ 5.42
Common Stock	02/24/2014		F ⁽¹⁾		7,327	D	\$ 8.95

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

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number.

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
Non-Qualified Stock Option (Right to Buy)	\$ 4.81	02/24/2014		M	5,000	<u>(2)</u> 06/10/2021	Common Stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 5.42	02/24/2014		M	5,000	<u>(4)</u> 06/13/2022	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cowart Kenneth C. P.O. BOX 1028 GONZALES, LA 70707			Director, Information Systems	

Signatures

Olivia Elliott on behalf of Kenneth C.
Cowart

02/26/2014

__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 7,327 shares of common stock to satisfy the exercise price and tax withholding obligations
- (1) incurred by the Reporting Person upon the exercise of the options granted to the Reporting Person on each of June 10, 2011 and June 13, 2012.
 - (2) The options were granted June 10, 2011 and vested as follows: (a) 5,000 shares on June 10, 2012; and (b) 5,000 shares on June 10, 2013.
 - (3) Derivative securities represent the grant of a stock option for services as an officer of the Issuer.
 - (4) The options were granted on June 13, 2012 and vest as follows: (a) 5,000 shares vested on June 13, 2013; and (b) 5,000 shares will vest on June 13, 2014.

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