

CROWN CRAFTS INC

Form 4

March 01, 2016

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Christensen Susan I.

(Last) (First) (Middle)

711 WEST WALNUT STREET

(Street)

COMPTON, CA 90220

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP Sales/Infant Products Div

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/26/2016		M		5,000	A	\$ 5.42
Common Stock	02/26/2016		M		10,000	A	\$ 6.14
Common Stock	02/26/2016		M		7,500	A	\$ 7.9
Common Stock	02/26/2016		F ⁽¹⁾		19,580	D	\$ 8.54

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

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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 Amount Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 5.42	02/26/2016		M	5,000	<u>(2)</u> 06/13/2022	Common Stock	5,000
Non-Qualified Stock Option (Right to Buy)	\$ 6.14	02/26/2016		M	10,000	<u>(4)</u> 06/14/2023	Common Stock	10,000
Non-Qualified Stock Option (Right to Buy)	\$ 7.9	02/26/2016		M	7,500	<u>(5)</u> 06/18/2024	Common Stock	7,500

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

/s/ Olivia Elliott on behalf of Susan I.
Christensen

03/01/2016

____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 19,580 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 June 13, 2012, June 14, 2013 and June 18, 2014.

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- (2) The options were granted on June 13, 2012 and vested as follows: (a) 5,000 shares on June 13, 2013, which were exercised on July 30, 2013; and (b) 5,000 shares on June 13, 2014.
- (3) Derivative securities represent the grant of a stock option for services as an officer of Issuer.
- (4) The options were granted on June 14, 2013 and vested as follow: (a) 5,000 shares on June 14, 2014; and (b) 5,000 shares on June 14, 2015.
- (5) The options were granted on June 18, 2014 and vest as follows: (a) 7,500 shares on June 18, 2015; and (b) 7,500 shares on June 18, 2016.

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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