

CROWN CRAFTS INC  
Form 4  
February 26, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
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 <sup>(1)</sup>               |   | 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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SEC 1474 (9-02)

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.<br>P.O. BOX 1028<br>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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