

CROWN CRAFTS INC
Form 4
July 13, 2016

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 *
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)
07/11/2016

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)
VP Sales/Infant Products Div

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| Common Stock | 07/11/2016 | | M | 7,500 A | \$ 7.9 | 10,988.1291 | D |
| Common Stock | 07/11/2016 | | M | 5,000 A | \$ 8.38 | 15,988.1291 | D |
| Common Stock | 07/11/2016 | | F ⁽¹⁾ | 11,108 D | \$ 9.82 | 4,880.1291 | D |

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

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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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (Right to Buy) | \$ 7.9 | 07/11/2016 | | M | 7,500 | <u>(2)</u> 06/18/2024 | Common Stock | 7,500 |
| Non-Qualified Stock Option (Right to Buy) | \$ 8.38 | 07/11/2016 | | M | 5,000 | <u>(4)</u> 06/12/2025 | 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

/s/ Olivia Elliott on behalf of Susan I. Christensen
 **Signature of Reporting Person
 Date 07/13/2016

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 11,108 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 June 18, 2014 and June 12, 2015.
- (1) The options were granted on June 18, 2014 and vested as follows: (a) 7,500 shares on June 18, 2015; and (b) 7,500 shares on June 18, 2016. The additional 7,500 options granted on June 18, 2014, and exercisable on June 18, 2015, were exercised on February 26, 2016.
 - (2) Derivative securities represent the grant of a stock option for services as an officer of the Issuer.
 - (3) The options were granted on June 12, 2015 and vest as follows: (a) 5,000 shares on June 12, 2016; and (b) 5,000 shares on June 12, 2017.

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