

FREEMAN NANCI
Form 4
April 17, 2012

FORM 4

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

OMB APPROVAL

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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 *
FREEMAN NANCI

(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)
04/13/2012

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)
Pres & CEO/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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/13/2012		M		15,000	A	\$ 3.15
Common Stock	04/13/2012		M		22,500	A	\$ 4.08
Common Stock	04/13/2012		M		25,000	A	\$ 3.58
Common Stock	04/13/2012		M		25,000	A	\$ 3.02
Common Stock	04/13/2012		F ⁽¹⁾		70,073	D	\$ 5.67

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Common Stock	04/13/2012	M	10,000	A	\$ 3.15	35,937	I	By spouse
Common Stock	04/13/2012	M	6,000	A	\$ 4.08	41,937	I	By spouse
Common Stock	04/13/2012	M	10,000	A	\$ 3.58	51,937	I	By spouse
Common Stock	04/13/2012	M	10,000	A	\$ 3.02	61,937	I	By spouse
Common Stock	04/13/2012	M	5,000	A	\$ 4.23	66,937	I	By spouse
Common Stock	04/13/2012	F ⁽²⁾	33,368	D	\$ 5.67	33,569	I	By spouse

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 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)	\$ 3.15	04/13/2012		M	15,000	<u>(3)</u> 08/25/2016	Common Stock	15,000	
Non-Qualified Stock Option (Right to Buy)	\$ 4.08	04/13/2012		M	22,500	<u>(5)</u> 08/14/2017	Common Stock	22,500	
Non-Qualified Stock Option (Right to Buy)	\$ 3.58	04/13/2012		M	25,000	<u>(6)</u> 06/10/2018	Common Stock	25,000	
Non-Qualified Stock Option (Right to Buy)	\$ 3.02	04/13/2012		M	25,000	<u>(7)</u> 08/12/2019	Common Stock	25,000	
	\$ 3.15	04/13/2012		M	10,000	<u>(8)</u> 08/25/2016		10,000	

Option Type	Exercise Price	Grant Date	Expiration Date	Relationship	Number of Shares	Exercise Price	Expiration Date	Common Stock	Number of Shares
Non-Qualified Stock Option (Right to Buy)								Common Stock	
Non-Qualified Stock Option (Right to Buy)	\$ 4.08	04/13/2012		M	6,000	<u>(10)</u>	08/14/2017	Common Stock	6,000
Non-Qualified Stock Option (Right to Buy)	\$ 3.58	04/13/2012		M	10,000	<u>(11)</u>	06/10/2018	Common Stock	10,000
Non-Qualified Stock Option (Right to Buy)	\$ 3.02	04/13/2012		M	10,000	<u>(12)</u>	08/12/2019	Common Stock	10,000
Non-Qualified Stock Option (Right to Buy)	\$ 4.23	04/13/2012		M	5,000	<u>(13)</u>	06/23/2020	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREEMAN NANCI 711 WEST WALNUT STREET COMPTON, CA 90220			Pres & CEO/Infant Products Div	

Signatures

Olivia Elliott on behalf of Nanci
Freeman
04/17/2012

**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).
- (1) This transaction represents the withholding of 70,073 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 August 25, 2006; August 14, 2007; June 10, 2008; and August 12, 2009.
- (2) This transaction represents the withholding of 33,368 shares of common stock to satisfy the exercise price and tax withholding obligations incurred by the spouse of the Reporting Person upon the exercise of the options granted to the spouse of the Reporting Person on each of August 25, 2006; August 14, 2007; June 10, 2008; August 12, 2009; and June 23, 2010.
- (3) The options were granted on August 25, 2006 and vested as follows: (a) 7,500 shares on August 25, 2007; and (b) 7,500 shares on August 25, 2008.
- (4) Derivative securities represent the grant of a stock option for services as an officer of the Issuer.
- (5) The options were granted on August 14, 2007 and vested as follows: (a) 11,250 shares on August 14, 2008; and (b) 11,250 shares on August 14, 2009.
- (6) The options were granted on June 10, 2008 and vested as follows: (a) 12,500 shares on June 10, 2009; and (b) 12,500 shares on June 10, 2010.

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- (7) The options were granted on August 12, 2009 and vested as follows: (a) 12,500 shares on August 12, 2010; and (b) 12,500 shares on August 12, 2011.
- (8) The options were granted on August 25, 2006 and vested as follows: (a) 5,000 shares on August 25, 2007; and (b) 5,000 shares on August 25, 2008.
- (9) Derivative securities represent the grant of a stock option for services rendered as an employee of the Issuer.
- (10) 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.
- (11) 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.
- (12) 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.
- (13) The options were granted on June 23, 2010 and vest as follows: (a) 5,000 shares vested on June 23, 2011; and (b) 5,000 shares will vest on June 23, 2012.

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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