

CHESTNUT E RANDALL  
Form 4  
April 07, 2011

**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 \*  
CHESTNUT E RANDALL

(Last) (First) (Middle)

P.O. BOX 1028

(Street)

GONZALES, LA 70707-1028

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
04/05/2011

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)  
President and CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    |                                      |  |                                |   | 500 <sup>(1)</sup>  | I  | By spouse   |
| Common Stock                    | 10/16/2009                           |  | S                              |   | 15  | D  | \$ 2.87 485   |
| Common Stock                    | 04/05/2011                           |  | M                              |   | 100,000   | A  | \$ 3.15 746,964                                       |
| Common Stock                    | 04/05/2011                           |  | M                              |   | 50,000  | A  | \$ 3.58 796,964                                       |
| Common Stock                    | 04/05/2011                           |  | F <sup>(2)</sup>               |   | 120,535   | D  | \$ 5 676,429  |

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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) | 8. Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
| Non-Qualified Stock Option (Right to Buy)  | \$ 3.15  | 04/05/2011                           |  | M                              | 100,000   | <sup>(3)</sup> 08/25/2016                                | Common Stock  | 10                  |
| Non-Qualified Stock Option (Right to Buy)  | \$ 3.58  | 04/05/2011                           |  | M                              | 50,000  | <sup>(4)</sup> 06/10/2018                                | Common Stock  | 50                  |

## Reporting Owners

| Reporting Owner Name / Address                                 | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| CHESTNUT E RANDALL<br>P.O. BOX 1028<br>GONZALES, LA 70707-1028 | X             |           | President and CEO |       |

## Signatures

Olivia Elliott on behalf of E. Randall  
Chestnut

04/07/2011

\*\*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) The Reporting Person acquired beneficial ownership of these shares upon his marriage to the owner of the shares on July 28, 2009. This transaction represents the withholding of 120,535 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 August 25, 2006 and June 10, 2008.
- (2) The option vested as follows: (a) 50,000 shares on August 25, 2007; and (b) 50,000 shares on August 25, 2008.
- (3) The option vested as follows: (a) 25,000 shares on June 10, 2009; and (b) 25,000 shares on June 10, 2010.

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