

FREEMAN NANCI  
Form 4  
April 17, 2012

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 <sup>(1)</sup>               |   | 70,073  | D  | \$ 5.67                           |

Edgar Filing: FREEMAN NANCI - Form 4

|              |            |                  |        |   |         |        |   |           |
|--------------|------------|------------------|--------|---|---------|--------|---|-----------|
| 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 <sup>(2)</sup> | 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (Right to Buy)  | \$ 3.15  | 04/13/2012                           |  | M                              | 15,000  | <sup>(3)</sup> 08/25/2016                                | Common Stock  | 15,000                     |
| Non-Qualified Stock Option (Right to Buy)  | \$ 4.08  | 04/13/2012                           |  | M                              | 22,500  | <sup>(5)</sup> 08/14/2017                                | Common Stock  | 22,500                     |
| Non-Qualified Stock Option (Right to Buy)  | \$ 3.58  | 04/13/2012                           |  | M                              | 25,000  | <sup>(6)</sup> 06/10/2018                                | Common Stock  | 25,000                     |
| Non-Qualified Stock Option (Right to Buy)  | \$ 3.02  | 04/13/2012                           |  | M                              | 25,000  | <sup>(7)</sup> 08/12/2019                                | Common Stock  | 25,000                     |
|  | \$ 3.15  | 04/13/2012                           |  | M                              | 10,000  | <sup>(8)</sup> 08/25/2016                                |   | 10,000                     |

| Option Type                               | Exercise Price | Grant Date | Expiration Date | Relationship | Quantity | Exercise Price | Expiration Date | Common Stock | Quantity |
|---|----------------|------------|-----------------|--------------|----------|----------------|-----------------|--------------|----------|
| 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<br>711 WEST WALNUT STREET<br>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.

## Edgar Filing: FREEMAN NANCI - Form 4

- (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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.