

CROWN CRAFTS INC

Form 4

November 20, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DEYO WILLIAM T JR

(Last) (First) (Middle)

**C/O GODDARD INVESTMENT
GROUP, 3390 PEACHTREE
ROAD, NE, SUITE 1200**

(Street)

ATLANTA, GA 30326

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/20/2007

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)

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	11/20/2007		M		666 A \$ 0.65	13,667	D
Common Stock	11/20/2007		M		667 A \$ 0.66	14,334	D
Common Stock	11/20/2007		M		1,000 A \$ 3.15	15,334	D

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

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information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control 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 Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 0.65	11/20/2007		M		666		<u>(1)</u>	08/11/2009	Common Stock	666
Non-Qualified Stock Option (Right to Buy)	\$ 0.66	11/20/2007		M		667		<u>(2)</u>	08/10/2010	Common Stock	667
Non-Qualified Stock Option (Right to Buy)	\$ 3.15	11/20/2007		M		1,000		<u>(3)</u>	08/25/2011	Common Stock	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEYO WILLIAM T JR C/O GODDARD INVESTMENT GROUP 3390 PEACHTREE ROAD, NE, SUITE 1200 ATLANTA, GA 30326	X			

Signatures

Olivia Elliott on behalf of William T. Deyo 11/20/2007

__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 option vested as follows: (a) 667 shares on August 11, 2005; (b) 667 shares on August 11, 2006; and (c) 666 shares on August 11, 2007.

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- (2) The option vested 667 shares on August 10, 2006 and 667 shares on August 10, 2007; the option will vest an additional 666 shares on August 10, 2008.
- (3) The option vested 1,000 shares on August 25, 2007. The option will vest 1,000 shares on August 25, 2008.

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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