

DARROW KURT L  
Form 4  
March 20, 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 \*  
DARROW KURT L

2. Issuer Name and Ticker or Trading Symbol  
LA-Z-BOY INC [LZB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1284 N. TELEGRAPH  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/16/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, President & CEO

MONROE, MI 48162

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Shares	03/16/2012		M		61,525 A \$ 11.45	321,604	D
Common Shares	03/16/2012		S		61,525 D \$ 14.883 (2)	260,079	D
Common Shares	03/16/2012		M		69,225 A \$ 4.37	329,304	D
Common Shares	03/16/2012		F		38,635 D \$ 14.83	290,669	D
Common Shares	12/15/2011		G	V	2,250 D \$ 0	288,419	D

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Common Shares	03/19/2012	M	26,875	A	\$ 11.45	315,294	D	
Common Shares	03/19/2012	M	11,425	A	\$ 4.37	326,719	D	
Common Shares	03/19/2012	S	38,300	D	\$ <u>14.9409</u> (3)	288,419	D	
Common Shares						2,739	I	by 401(k)

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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 11.45	03/16/2012		M	61,525	07/11/2008 <sup>(1)</sup>	07/11/2012	Common Shares	61,525
Stock Option (right to buy)	\$ 4.37	03/16/2012		M	69,225	07/08/2010 <sup>(1)</sup>	07/08/2014	Common Shares	69,225
Stock Option (right to buy)	\$ 11.45	03/19/2012		M	26,875	07/11/2008 <sup>(1)</sup>	07/11/2012	Common Shares	26,875
Stock Option (right to buy)	\$ 4.37	03/19/2012		M	11,425	07/08/2010 <sup>(1)</sup>	07/08/2014	Common Shares	11,425

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DARROW KURT L 1284 N. TELEGRAPH MONROE, MI 48162	X		Chairman, President & CEO	

## Signatures

James P. Klarr, Attorney  
in fact

03/20/2012

\_\_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) These were granted under the 2004 Long-Term Equity Award Plan and become exercisable in four equal annual installments beginning on the date shown in the Date Exercisable column.  
  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.75 to \$15.19, inclusive. The reporting person undertakes to provide to issuer, any security holder of issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2) and (3).
  - (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.75 to \$15.14, inclusive.
  - (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$14.75 to \$15.14, inclusive.

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.