

NATIONAL BEVERAGE CORP
Form 4
July 26, 2007

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 *
CAPORELLA JOSEPH G

2. Issuer Name and Ticker or Trading Symbol
NATIONAL BEVERAGE CORP
[FIZZ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE N UNIVERSITY
DRIVE, SUITE 400A

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/24/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
President

FORT LAUDERDALE, FL 33324

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | Code | V | Amount | | |
| COMMON STOCK | 07/24/2007 | | P | | 2,000 | A | \$ 10.01 |
| | | | | | 297,200 | (1) | D |

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.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| KEEP STOCK OPTION | \$ 6 ⁽²⁾ | 07/24/2007 | | A | 2,200 | 07/24/2013 ⁽²⁾ 07/24/2017 | COMMON STOCK | 2,200 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| CAPORELLA JOSEPH G ONE N UNIVERSITY DRIVE SUITE 400A FORT LAUDERDALE, FL 33324 | X | | President | |

Signatures

/s/ Joseph G. Caporella 07/26/2007

**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) Includes 144,000 shares to be received pursuant to the exercise of options, the delivery of which was deferred.

Under the Company's Key Employee Equity Partnership Program ("KEEP"), Mr. Caporella received a grant of 2,200 KEEP options for 4,400 shares of common stock purchased by Mr. Caporella on September 20, 2006 and July 24, 2007. KEEP options are granted at an

(2) initial exercise price of sixty percent of the purchase price for the shares of National Beverage Corp. common stock acquired and reduced to the par value of the Company's stock at the end of the six year vesting period. Reference is made to Exhibit 10.14 of the Company's Form 10-K for the year ended April 28, 2007.

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.