

FREEMAN NANCI
Form 4
February 14, 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 *
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)
11/07/2003

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/04/2009		M		2,500 A \$ 2.3125	12,750	I By Spouse
Common Stock	12/04/2009		M		2,500 A \$ 1.0625	15,250	I By Spouse
Common Stock	12/04/2009		M		20,500 A \$ 0.71	35,750	I By Spouse
Common Stock	12/04/2009		M		10,000 A \$ 0.65	45,750	I By Spouse
Common Stock	12/04/2009		F(1)		19,813 D \$ 2.75	25,937	I By Spouse

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Common Stock						60	I	By Children
Common Stock	02/10/2011		S	24,500	D	\$ 5	241,786	D
Common Stock	02/11/2011		S	2,100	D	\$ 5	239,686	D
Common Stock	02/14/2011		S	13,900	D	\$ 5	225,786	D

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 0.65	11/07/2003		A	10,000	<u>(2)</u>	11/07/2013	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 3.15	08/25/2006		A	10,000	<u>(4)</u>	08/25/2016	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 4.08	08/14/2007		A	6,000	<u>(5)</u>	08/14/2017	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 3.58	06/10/2008		A	10,000	<u>(6)</u>	06/10/2018	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 3.02	08/12/2009		A	10,000	<u>(7)</u>	08/12/2019	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 2.3125	12/04/2009		M	2,500	<u>(8)</u>	12/28/2009	Common Stock

Non-Qualified Stock Option (Right to Buy)	\$ 1.0625	12/04/2009	M	2,500	<u>(9)</u>	07/07/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 0.71	12/04/2009	M	20,500	<u>(10)</u>	08/28/2012	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 0.65	12/04/2009	M	10,000	<u>(11)</u>	11/07/2013	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 4.23	06/23/2010	A	10,000	<u>(12)</u>	06/23/2020	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREEMAN NANCI 711 WEST WALNUT STREET COMPTON, CA 90220			Pres & CEO/Infant Products Div	

Signatures

Olivia Elliott on behalf of Nanci
Freeman

02/14/2011

__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) This transaction represents the withholding of 19,813 shares of common stock to satisfy the tax withholding obligations incurred by the Reporting Person upon the exercise of the options granted to the Reporting Person on December 28, 1999; July 7, 2000; August 28, 2002; and November 7, 2003.
- (2) The option was granted pursuant to Issuer's Amended 1995 Stock Option Plan and is exercisable as follows: (a) 5,000 shares on or after November 7, 2004; and (b) 5,000 shares on or after November 7, 2005.
- (3) Derivative securities represent the grant of a stock option for services rendered as an employee of the Issuer.
- (4) The option was granted pursuant to Issuer's 2006 Omnibus Incentive Plan and is exercisable as follows: (a) 5,000 shares on or after August 25, 2007; and (b) 5,000 shares on or after August 25, 2008.
- (5) The option was granted pursuant to Issuer's 2006 Omnibus Incentive Plan and is exercisable as follows: (a) 3,000 shares on or after August 14, 2008; and (b) 3,000 shares on or after August 14, 2009.
- (6) The option was granted pursuant to Issuer's 2006 Omnibus Incentive Plan and is exercisable as follows: (a) 5,000 shares on or after June 10, 2009; and (b) 5,000 shares on or after June 10, 2010.
- (7) The option was granted pursuant to Issuer's 2006 Omnibus Incentive Plan and is exercisable as follows: (a) 5,000 shares on or after August 12, 2010; and (b) 5,000 shares on or after August 12, 2011.
- (8) The option vested as follows: (a) 1,250 shares on December 28, 2000; and (b) 1,250 shares on December 28, 2001.
- (9) The option vested as follows: 2,500 shares on July 7, 2001.

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- (10) The option vested as follows: (a) 10,250 shares on August 28, 2003; and (b) 10,250 shares on August 28, 2004.
- (11) The option vested as follows: (a) 5,000 shares on November 7, 2004; and (b) 5,000 shares on November 7, 2005.
- (12) The option was granted pursuant to Issuer's 2006 Omnibus Incentive Plan and is exercisable as follows: (a) 5,000 shares on or after June 23, 2011; and (b) 5,000 shares on or after 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.