

CROWN CRAFTS INC  
Form 4  
November 20, 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 \*  
**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 Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	11/20/2007		M		666 A \$ 0.65		D
Common Stock	11/20/2007		M		667 A \$ 0.66		D
Common Stock	11/20/2007		M		1,000 A \$ 3.15		D

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

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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)	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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