KELLY JOHN P

Form 4

December 06, 2010

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

Number:

3235-0287

Expires:

January 31, 2005

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obligations may continue. See Instruction

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

1(b).

Value

(Print or Type Responses)

(11mt of Type K	esponses)							
1. Name and Ad KELLY JOH	ldress of Reporting F IN P	erson <u>*</u>	Symbol CROWN	N CASTL	Ticker or Trading E AL CORP [CCI]	5. Relationship of Issuer (Chec	Reporting Pers	, ,
(Last)	(First) (M	liddle)	3. Date of Earliest Transaction (Month/Day/Year) 12/02/2010			_X_ Director Officer (give below)		Owner er (specify
122011000	(Street)		4. If Amer	ndment, Dat	č	6. Individual or Jo	oint/Group Filir	ng(Check
HOUSTON,	TX 77057		Filed(Mon	th/Day/Year)		Applicable Line) _X_ Form filed by 0 Form filed by N Person	One Reporting Pe More than One Re	
(City)	(State) (	Zip)	Table	e I - Non-Do	erivative Securities Acq	uired, Disposed of	f, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	ned n Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature Indirect Beneficie Ownersh (Instr. 4)

(City)	(51410)	Table	I - Non-De	erivative S	ecurit	ies Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Commen			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock, \$0.01 Par Value	12/02/2010		M	12,700 (1)	A	\$ 8.7	1,022,117	D	
Common Stock, 40.01 Par Value	12/02/2010		S	12,700 (1)	D	\$ 43	1,009,417	D	
Common Stock, \$0.01 Par							22,618	I	By GRAT 2009-1

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Common			
Stock,	22,618	ī	By GRAT
\$0.01 Par	22,016	1	2009-2
Value			
Common			
Stock,	405 (2)	T	By 401 (k)
\$0.01 Par	405 (2)	1	Plan
Value			

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

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

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)	Secur Secur Acqu or Di (D)	rities ired (A) sposed of : 3, 4,	Expiration Date (Month/Day/Year		Underlying (Instr. 3 and	Securitie
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Common Stock, \$0.01 Par	\$ 8.7	12/02/2010		M		12,700 (1)	09/25/2005(3)	09/25/2011	Common Stock	12,70

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
KELLY JOHN P 1220 AUGUSTA SUITE 500 HOUSTON, TX 77057	X						
Signatures							

Value

/s/ John P. Kelly	12/06/2010
**Signature of Reporting Person	Date

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# **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 exercises and sales reported pursuant to this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.
- (2) Represents shares previously acquired in transactions exempt under Rule 16b-3(c)
- (3) Vested on September 25, 2005 (following the Company's common stock achieving a pre-established target price).

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.