

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 11, 2004

Crown Crafts, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

1-7604

(Commission File Number)

58-0678148

(IRS Employer
Identification Number)

916 South Burnside Avenue, Gonzales, LA

(Address of principal executive offices)

70737

(Zip Code)

Registrant's telephone number, including area code: (225) 647-9100

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Item 7. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated August 11, 2004.

Item 12. Results of Operations and Financial Condition.

The information in this Current Report is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section. The information in this Current Report shall not be incorporated by reference into any registration statement or document pursuant to the Securities Act of 1933, as amended.

On August 11, 2004, Crown Crafts, Inc. issued a press release attached hereto as Exhibit 99.1 announcing its financial results for the first quarter of fiscal year 2005, which ended June 27, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CROWN CRAFTS, INC.

Date: August 11, 2004

/s/ Amy Vidrine Samson
Amy Vidrine Samson
Vice President, Chief Financial Officer
Chief Accounting Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press Release dated August 11, 2004



For Immediate Release

August 11, 2004

Crown Crafts, Inc. Reports First Quarter 2005 Results

Gonzales, Louisiana — Crown Crafts, Inc. (the “Company”) (OTCBB: CRWS) today reported net sales for the first quarter of fiscal year 2005, which ended June 27, 2004, of \$16.9 million compared to \$18.5 million for the first quarter of fiscal year 2004. Net loss for the quarter was \$102,000, or \$0.01 per diluted share, compared to a net loss of \$114,000, or \$0.01 per diluted share, for the first quarter of fiscal year 2004.

The Company attributes the decline in sales to the direct to retail shift in the Company’s Classic Pooh license and a decrease in bib, bath and bedding sales resulting from reduced buying by customers anticipating new programs.

“Historically, the first quarter is our weakest and this year is no exception,” commented E. Randall Chestnut, Chairman, President and Chief Executive Officer of the Company. “We are pleased that we were able to maintain a relatively flat net loss as compared to last year despite an 8.4% decrease in sales and a shift in our product mix that contributed to a decline in our gross margin.” Mr. Chestnut continued.

The Company will host a teleconference today at 1:00 p.m. Central Daylight Time to discuss the Company’s results and answer appropriate questions from stockholders. Interested investors may join the teleconference by dialing (888) 428-4480. Please refer to confirmation number 741059. The teleconference can also be accessed in listen-only mode by visiting the Company’s website at www.crowncrafts.com. The financial information to be discussed during the teleconference may be found prior to the call on the investor relations portion of the Company’s website.

A telephone replay of the teleconference will be available from 4:30 p.m. Central Daylight Time on August 11, 2004 through 11:59 p.m. Central Daylight Time on August 18, 2004. To access the replay, dial (800) 475-6701 in the United States or (320) 365-3844 from international locations. The access code for the replay is 741059.

Crown Crafts, Inc. designs, markets and distributes infant and juvenile consumer products, including bedding, blankets, bibs, bath and accessories and luxury hand-woven home decor. Its subsidiaries include Hamco, Inc. in Louisiana, Crown Crafts Infant Products, Inc. in California and Churchill Weavers, Inc. in Kentucky. Crown Crafts is America’s largest producer of infant bedding, bibs and bath items. The Company’s products include licensed and branded collections as well as exclusive private label programs for certain of its customers.

Statements contained in this release that are not statements of historical fact are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. The words “believe,” “expect,” “anticipate,” “intend,” “will” and similar expressions are examples of words that identify forward-looking statements. Forward-looking statements involve unknown risks and uncertainties that may cause future results to differ materially from those suggested by the forward-looking statements. These risks include, among others, general economic conditions, changing competition, the level and pricing of future orders from the Company’s customers, the Company’s dependence on third-party suppliers, including some located in foreign countries with unstable political situations, the Company’s ability to successfully implement new information technologies and the Company’s dependence on licenses from third parties.

CONSOLIDATED STATEMENTS OF OPERATIONS
 SELECTED FINANCIAL DATA
 In thousands, except per share data

	Three Months Ended	
	June 27, 2004	June 29, 2003
Net sales	\$ 16,908	\$ 18,465
Gross profit	3,474	4,161
Gross margin	20.5%	22.5%
Income from operations	852	1,000
Net (loss)	(102)	(114)
Basic (loss) per share	(0.01)	(0.01)
Diluted (loss) per share	(0.01)	(0.01)
Weighted Average Shares Outstanding:		
Basic	9,505	9,427
Diluted	9,505	9,427

CONSOLIDATED BALANCE SHEETS
 SELECTED FINANCIAL DATA
 In thousands

	June 27, 2004	March 28, 2004
Accounts receivable, net of allowances	\$ 9,715	\$ 17,221
Inventories, net of reserves	19,199	14,394
Total current assets	32,579	33,338
Goodwill	22,974	22,974
Total assets	57,543	58,387
Current maturities of long-term debt	3,016	3,016
Total current liabilities	12,597	11,503
Long-term debt	26,611	28,447
Total non-current liabilities	26,611	28,447
Stockholders' equity	18,335	18,437
Total liabilities and stockholders' equity	57,543	58,387

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