
**UNITED STATES
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): March 13, 2008

Crown Crafts, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware	1-7604	58-0678148
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
916 South Burnside Avenue, Gonzales, LA		70737
(Address of Principal Executive Offices)		(Zip Code)

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

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

On March 13, 2008, representatives of Crown Crafts, Inc. (the “Company”) will begin making presentations at investor conferences using slides containing the information attached to this Current Report on Form 8-K as Exhibit 99.1. The Company is furnishing the text of the slides pursuant to the Securities and Exchange Commission’s (“SEC”) Regulation FD. This information is furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, unless we specifically incorporate it by reference in a document filed under such Act. The Company expects to use these slides, in whole or in part, and possibly with modifications, in connection with presentations to, and communications with, investors, analysts and others through 2008.

By filing this report and furnishing this information, the Company makes no admission as to the materiality of any information in this report that is required to be disclosed solely by reason of Regulation FD.

The information contained in the slides is summary information that is intended to be considered in the context of the Company’s SEC filings and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although the Company may do so from time to time as management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

This report contains forward-looking statements within the meaning of the Securities Act of 1933, the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, each as amended. Such statements are based upon management’s current expectations, projections, estimates and assumptions. Words such as “expects,” “believes,” “anticipates” and variations of such words and similar expressions identify such forward-looking statements. Forward-looking statements involve known and 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, including changes in interest rates, in the overall level of consumer spending and in the price of oil, cotton and other raw materials used in the Company’s products, changing competition, changes in the retail environment, the level and pricing of future orders from the Company’s customers, the Company’s dependence upon third-party suppliers, including some located in foreign countries with unstable political situations, the Company’s ability to successfully implement new information technologies, customer acceptance of both new designs and newly-introduced product lines, actions of competitors that may impact the Company’s business, disruptions to transportation systems or shipping lanes used by the Company or its suppliers, and the Company’s dependence upon licenses from third parties. Reference is also made to the Company’s periodic filings with the Securities and Exchange Commission for additional factors that may impact the Company’s results of operations and financial condition. The Company does not undertake to update the forward-looking statements contained herein to conform to actual results or changes in the Company’s explanations, whether as a result of new information, future events or otherwise.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Investor Relations Slide Show in use beginning March 13, 2008

SIGNATURE

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

CROWN CRAFTS, INC.

By: /s/ Amy Vidrine Samson

Amy Vidrine Samson,
Vice President and Chief Financial Officer Chief
Accounting Officer

Dated: March 13, 2008

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Investor Relations Slide Show in use beginning March 13, 2008



CROWN CRAFTS, INC.

NASDAQ-CM: CRWS

March 2008





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Corporate Overview



Mission Statement (Adopted July 2001)

- To deliver the highest quality consumer products in America focused on infant bedding, blankets, bibs and accessories
- To provide a stable and rewarding work environment for all employees
- To continue to grow internally by giving our customers the products and the prices they need to profit from their relationship with us
- To grow by carefully studying potential acquisition candidates, and by acquiring only those rare companies that will meet all of the discriminating requirements of our business plan
- To service our debt and to retire our debt dependably and on schedule
- To return excellent shareholder value



Senior Management Team

E. Randall Chestnut

President, Chief Executive Officer and Chairman of the Board

Amy Vidrine Samson

Vice President and Chief Financial Officer

Nanci Freeman

President and Chief Executive Officer, Crown Crafts Infant Products, Inc.

Olivia Elliott

Secretary, Treasurer, Investor Relations



Corporate Profile

- One of the largest U.S. providers of infant and toddler bedding, bibs, soft goods and accessories
- Products are marketed as branded and unbranded merchandise
- Top-tier U.S. license and retail relationships
- Successful financial restructuring in 2001 returned the Company to profitability
- Successful debt and capital restructuring in 2006 lowered the Company's debt and cost of capital substantially; extinguishment of warrants right-sized the capital structure of the Company



2001 Restructuring Highlights

- Restructuring completed July 2001
- Company had lost \$114 million in 3 years
- Reduced debt from \$83 million to \$48 million
- Sold faltering business segments
- Consolidated operations and focused on profitability
- Returned to profitability at end of Fiscal 2002 despite a difficult economy; have maintained profitability since



2006 Restructuring Highlights

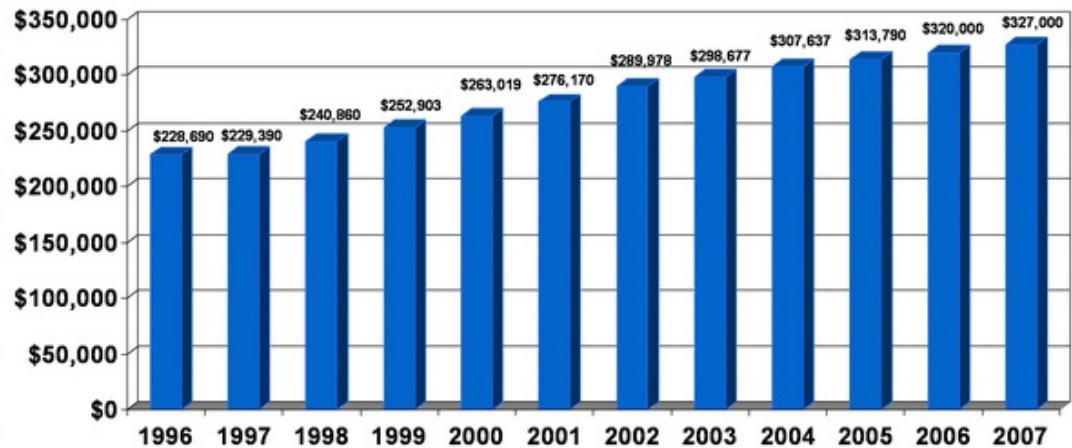
- Restructuring completed July 2006
- Reduced debt from \$24 million to \$13 million
- Reduced interest rate from 11.65% to prime less 1%
- Extinguished warrants issuable to lenders and shares issuable to management, which together represented 70% of the Company's diluted equity
- Reduced shares issued or issuable from 36 million diluted shares to 10 million diluted shares
- Company recorded approximate pre-tax gain of \$4 million



Industry Statistics

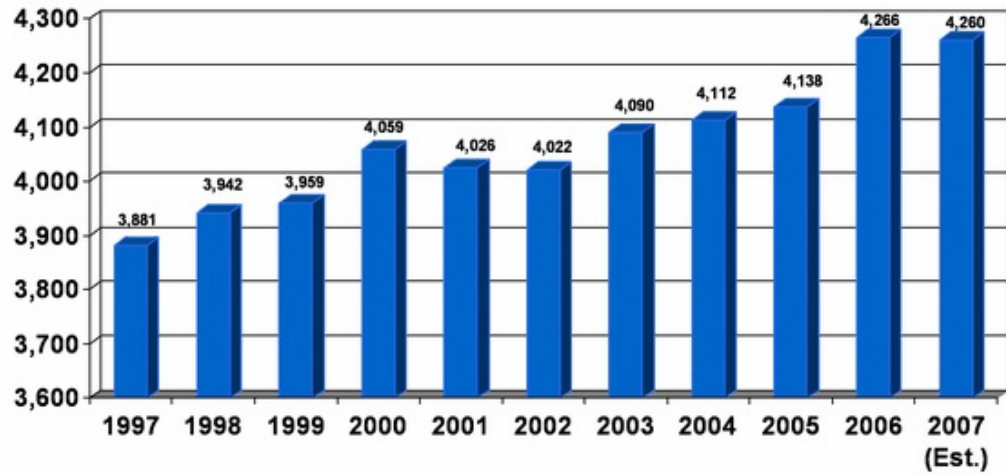
Infant Products Market 1996 – 2007

Bedding, Blankets and Accessories, Upstairs and Mass Wholesale (In thousands)
1996-1997 data from JPMA/NPD; 1998-2007 data from management estimates



Live Births 1997 - 2007

Based on data from the National Center for Health Statistics (In thousands)





Company Structure, Strengths and Future Strategies

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Crown Crafts Infant Products

- Crown Crafts Infant Products is a leading manufacturer of infant and toddler bedding, blankets, and accessories to mass and specialty markets.
- Crown Crafts Infant Products resulted from a 1999 merger between Red Calliope and Noel Joanna (NoJo), two pioneers in the infant products industry.
- Crown Crafts Infant Products has become the premier supplier of nursery décor and accessories producing innovative, cutting-edge products for every relevant channel of distribution and enjoying strong product sales in all key accounts in the country.
- One of the primary strengths of Crown Crafts Infant Products is an extensive brand and license portfolio.
- In December 2006, Crown Crafts Infant Products acquired the Kimberly Grant brand.
- In November 2007, Crown Crafts Infant Products acquired the infant and toddler product lines of Springs Global US.



Crown Crafts Infant Products, Inc.
A Crown Crafts Company

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Hamco

- HAMCO is a leading designer, producer and marketer of infant bib and bath products, and is very proud of its significant share of the bib market.
- Founded in 1984 and acquired by Crown Crafts, Inc. in 1997, HAMCO is known for its extensive proprietary design expertise.
- In 1998, Pinky Baby Products, predominately a manufacturer of screen printed bibs, was merged into HAMCO to compliment HAMCO's existing appliquéd / embroidered product line and provide the foundation for HAMCO to dominate the bib market.
- Commitment to excellence in quality, customer service and competitive pricing is the hallmark of distinction for HAMCO.





Strengths of Our Company

- Sourcing expertise and experience
 - Crown Crafts, Inc. takes full advantage of shifts in the global economy. We currently source from several countries including China, Thailand, India and Indonesia.
 - Crown Crafts, Inc. has developed strong relationships with many manufacturers and contractors to bring the industry's very best quality, pricing and speed to the market.
- Retail relationships
- Creative product development and design
- Licensing experience and relationships

Dominant Retail Distribution

WAL★MART®

BABIES'R'US
The Baby Superstore



TOYS R US

TARGET

amazon.com

K
mart



JCPenney

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Current Licenses



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Growth Strategy (Adopted July 2001)

- Stage 1 – Restructuring of Company
 - Reduce debt, sell faltering businesses, repair corporate operations
 - Complete
- Stage 2 – Operate a conservative business
 - Manage cash flow
 - Return to profitability
 - Reduce inventory
 - Complete
- Stage 3 – Expand Product Categories
 - Introduction of nursery accessories
 - Develop new licenses and products
 - In progress today
- Stage 4 – Strategic Acquisitions
 - Return shareholder value and grow through accretive integration
 - In progress today



Acquisition of Springs Infant and Toddler Product Lines

- Acquired infant and toddler product lines from Springs Global US in November 2007 for approximately \$11 million.
- Amended the credit facility to increase the revolving line of credit to \$26 million, extended the term of the revolving line of credit by one year to 2010 and provide for a \$5 million term loan due in 24 equal monthly principal installments.
- Entered into a shared services agreement with Springs under which Springs will warehouse and distribute products for six months.
- Excluding the costs of the shared services agreement, this acquisition is expected to add \$25 million in net sales, \$3.5 million in pre-tax net income, \$4.4 million in EBITDA and \$0.19 diluted earnings per share annually.
- Non-GAAP Reconciliation of Pre-tax net income to EBITDA:

Pre-tax net income	\$ 3,500
Interest expense	900
Depreciation	-
Amortization	-
EBITDA	<u>\$ 4,400</u>

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Financial Highlights



Recent Financial Highlights

- Completed debt and capital restructuring resulting in debt reduction from \$24 million to \$13 million plus extinguishment of warrants in July 2006
- Recorded a \$4.2 million deferred tax asset in March 2006 as a result of the removal of a deferred tax valuation allowance
- Reduced operating costs and corporate overhead
 - Combined distribution centers; closed Louisiana center in August 2005
 - Consolidated financial functions by absorption of California finance department into Louisiana finance department in August 2005
 - Lowered interest rates as a result of debt restructuring in July 2006
 - Acquired the infant and toddler product lines from Springs Global US, Inc. in November 2007
- Maintained appropriate inventory levels

Operating Highlights

(in thousands, except per share data)

	For the nine months ended		For the fiscal year ended	
	December 30, 2007	December 31, 2006	April 1, 2007	April 2, 2006
Net sales	\$ 50,902	\$ 52,041	\$ 69,250	\$ 69,827
Gross profit	12,847	14,010	18,080	16,317
Income from operations	4,887	7,123	8,887	7,443
Gain on refinancing	-	4,069	4,069	-
Net income before taxes	4,566	10,150	11,589	4,368
Income tax expense (benefit) (1)	1,705	2,758	3,639	(3,967)
Discontinued operations, net of income taxes	(110)	(513)	(349)	(368)
Net income	2,751	6,879	7,601	7,967
Weighted average shares outstanding				
- Basic	9,966	9,716	9,782	9,506
- Diluted	10,248	9,973	10,038	21,728
Basic net income per common share	\$ 0.28	\$ 0.71	\$ 0.78	\$ 0.84
Diluted net income per common share	\$ 0.27	\$ 0.69	\$ 0.76	\$ 0.37
Return on equity	9.2%	42.3%	22.8%	34.7%

(1) Income taxes in fiscal year 2006 includes a \$4,243 benefit related to the removal of a deferred tax valuation allowance (DTVA)

Pro forma restatement of net income to exclude gain on refinancing and income tax benefit related to DTVA removal:

Net income	2,751	6,879	7,601	7,967
Less:				
Gain on refinancing, net of income taxes	-	3,696	3,696	-
Income tax benefit related to DTVA removal	-	-	-	4,243
Pro forma net income, restated to exclude above items	2,751	3,183	3,905	3,724

EBITDA

(in thousands)

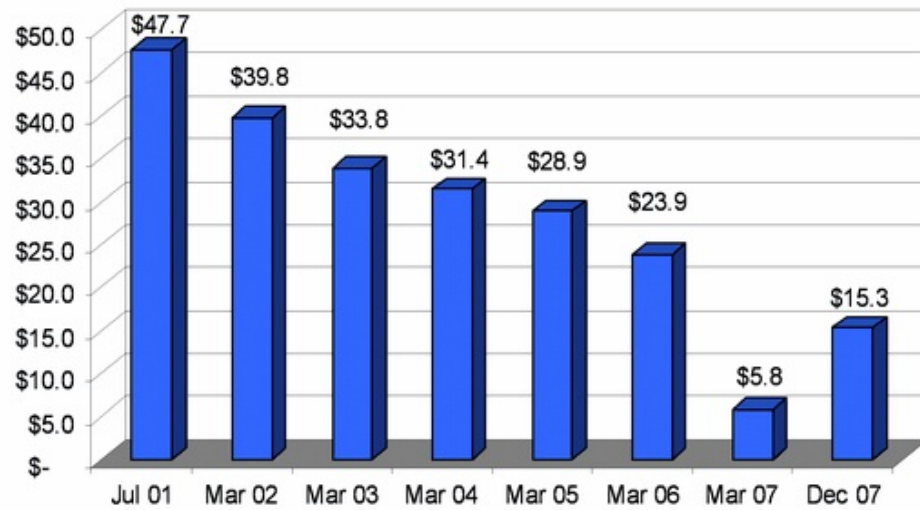
	For the nine months ended		For the fiscal year ended	
	December 30, 2007	December 31, 2006	April 1, 2007	April 2, 2006
Pro forma net income excluding special items	\$ 2,751	\$ 3,183	\$ 3,905	\$ 3,724
Interest expense	475	1,204	1,363	3,046
Interest income	(11)	(107)	(108)	(71)
Taxes	1,650	2,283	2,945	275
Depreciation	259	342	452	479
Amortization (1)	340	97	106	6
EBITDA (2)	<u>\$ 5,464</u>	<u>\$ 7,002</u>	<u>\$ 8,663</u>	<u>\$ 7,459</u>
Share-based compensation in net income	<u>\$ 432</u>	<u>\$ 170</u>	<u>\$ 300</u>	<u>\$ -</u>

(1) Amortization in fiscal year 2007 includes the write-off of \$90k goodwill associated with Churchill Weavers, Inc.

(2) Earnings before interest, taxes, depreciation and amortization

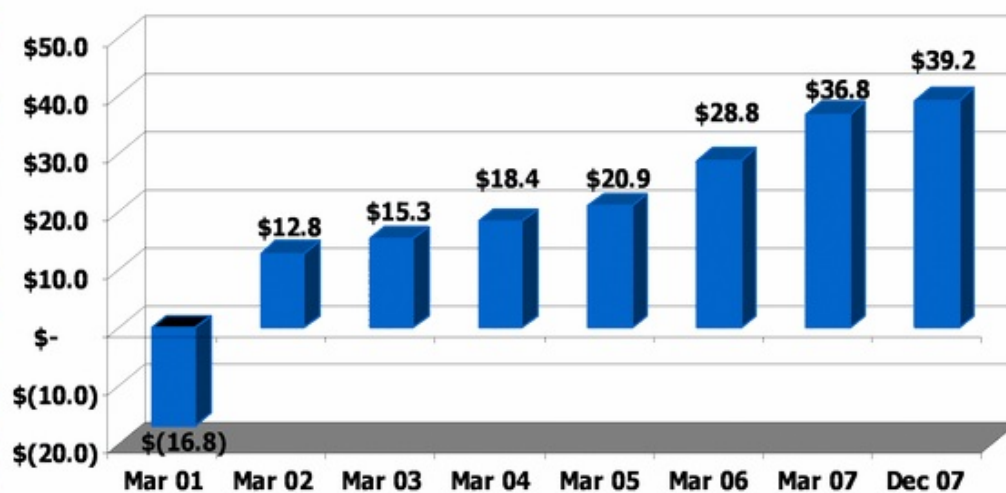
Long-term debt

(In millions)



Stockholders' Equity

(In millions)

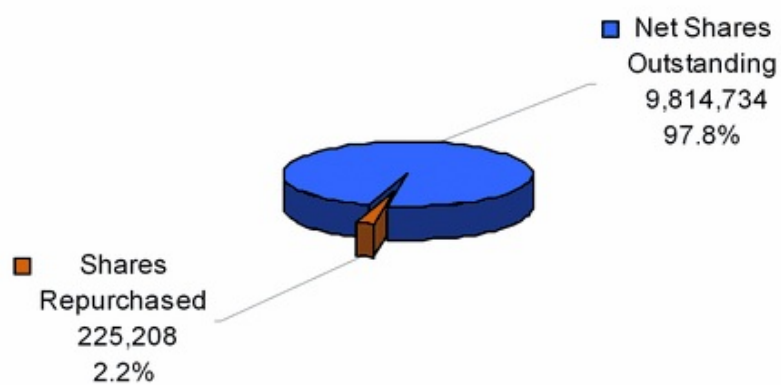


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Stock Repurchases

(through December 30, 2007)



10,039,942 Total Shares Outstanding



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Investment Summary

- Debt and capital restructuring right-sized the Company's debt and allowed the Company to build shareholder value and operating profits.
- Crown Crafts is now a focused, profitable consumer products company operating primarily in the growing infant and juvenile soft goods markets.
- The Company was listed on The NASDAQ Capital Market in March 2007.
- The Company's market value is approximately 5 times its EBITDA performance.
- Crown Crafts is able to engage in organic and strategic growth initiatives going forward.