

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 26, 2012

Crown Crafts, Inc.

(Exact name of registrant as specified in its 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:

- ☐ 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))

Item 1.01. Entry into a Material Definitive Agreement.

The information set forth in Item 5.02 is incorporated herein by this reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

On March 26, 2012, Crown Crafts, Inc. (the “Company”) entered into an amendment dated as of such date (the “Amendment”) to that certain Amended and Restated Employment Agreement dated as of April 20, 2004 between the Company and Nanci Freeman, President and Chief Executive Officer of Crown Crafts Infant Products, Inc., a wholly-owned subsidiary of the Company, as amended by that certain First Amendment to Amended and Restated Employment Agreement dated as of November 6, 2008 (as so amended, the “Agreement”). The Amendment provides that if Ms. Freeman’s employment is terminated by the Company without Cause (as defined in the Agreement) or by Ms. Freeman for Good Reason (as defined in the Agreement), then she is entitled to a lump sum cash payment equal to two times the sum of (i) her salary, perquisites and all other compensation other than bonuses for the greater of the remaining term of the Agreement and one year; plus (ii) a bonus amount equal to the highest annual bonus paid or payable to her in respect of any of the immediately preceding three full fiscal years.

The Amendment is filed as an exhibit hereto, and the description contained herein of the Amendment is qualified in its entirety by reference to the terms of such document.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 Second Amendment to Amended and Restated Employment Agreement dated March 26, 2012 by and between the Company and Nanci Freeman.

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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: March 30, 2012

/s/ Olivia W. Elliott

Olivia W. Elliott

Vice President and Chief Financial Officer

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Exhibit Index

Exhibit No.

Description of Exhibit

10.1

Second Amendment to Amended and Restated Employment Agreement dated March 26, 2012 by and between the Company and Nanci Freeman.

**SECOND AMENDMENT**  
**TO**  
**AMENDED AND RESTATED EMPLOYMENT AGREEMENT**

**THIS SECOND AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT** (the "Amendment") is made and entered into as of the 26<sup>th</sup> day of March, 2012, by and between **CROWN CRAFTS, INC.**, a Delaware corporation ("Employer"), and **NANCI FREEMAN**, an individual resident of the State of California ("Employee").

**W I T N E S S E T H:**

**WHEREAS**, Employer and Employee have entered into that certain Amended and Restated Employment Agreement dated as of April 20, 2004, as amended by that certain First Amendment to Amended and Restated Employment Agreement by and between Employer and Employee dated as of November 6, 2008 (as so amended, the "Agreement");

**WHEREAS**, Employer and Employee wish to amend the Agreement as provided herein; and

**WHEREAS**, capitalized terms used but not otherwise defined herein shall have the same meanings given to such terms in the Agreement;

**NOW, THEREFORE**, in consideration of the foregoing and the mutual covenants and agreements herein, the parties hereto do hereby agree as follows:

1. Amendment to Agreement. Section 10.5 of the Agreement is hereby amended by adding the following sentence to the end thereof:

"Notwithstanding the foregoing, if this Agreement is terminated pursuant to either of the immediately preceding clauses (i) or (ii), then Employee shall receive the product of two (2) multiplied by the sum she would have received under Section 13.2 hereof following a Change in Control, payable as provided therein."

2. Miscellaneous.

(a) Choice of Law. This Amendment shall be governed by and construed and enforced in accordance with the laws of the State of Delaware without giving effect to the conflict of laws principles thereof.

(b) Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument.

( c ) Severability. If any term or provision of this Amendment is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms and provisions of this Amendment shall in no way be affected, impaired or invalidated.

(d) Existing Terms. The existing terms and conditions of the Agreement shall remain in full force and effect except as such terms and conditions are specifically amended by, or conflict with, the terms of this Amendment.

[Signature page follows.]

**IN WITNESS WHEREOF**, the parties hereto have executed this Amendment, or caused this Amendment to be executed by the undersigned thereunto duly authorized, as of the date first written above.

**CROWN CRAFTS, INC.**

By: /s/ E. Randall Chestnut  
E. Randall Chestnut, Chairman,  
President and Chief Executive Officer

/s/ Nanci Freeman  
**NANCI FREEMAN**