

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the
Investment Company Act of 1940

☐ Check this box if no
longer subject to
Section 16. Form 4 or
Form 5 obligations
may continue. See
Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Guyer Stephen			2. Issuer Name and Ticker or Trading Symbol CROWN CRAFTS INC [CRWS]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ VP Procurement/Infant Products			
(Last) (First) (Middle) 711 WEST WALNUT STREET			3. Date of Earliest Transaction (Month/Day/Year) 05/18/2012						
(Street) COMPTON, CA 90220			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person			
(City) (State) (Zip)			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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/18/2012		M		20,500	A	\$ 0.71	32,365	D
Common Stock	05/18/2012		M		10,000	A	\$ 0.65	42,365	D
Common Stock	05/18/2012		M		10,000	A	\$ 3.15	52,365	D
Common Stock	05/18/2012		M		6,000	A	\$ 4.08	58,365	D
Common Stock	05/18/2012		M		10,000	A	\$ 3.58	68,365	D
Common Stock	05/18/2012		M		10,000	A	\$ 3.02	78,365	D
Common Stock	05/18/2012		M		5,000	A	\$ 4.23	83,365	D
Common Stock	05/18/2012		F(1)		42,025	D	\$ 5.39	41,340	D

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

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contained in this form are not required to respond unless the
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SEC 1474 (9-02)

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


(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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		(A)	(D)	Date Exercisable	Expiration Date					Title
Non-Qualified Stock Option (Right to Buy)	\$ 0.71	05/18/2012		M			20,500	(2)	08/28/2012	Common Stock	20,500	(3)	0	D	
Non-Qualified Stock Option (Right to Buy)	\$ 0.65	05/18/2012		M			10,000	(4)	11/07/2013	Common Stock	10,000	(3)	0	D	
Non-Qualified Stock	\$ 3.15	05/18/2012		M			10,000	(5)	08/25/2016	Common	10,000	(3)	0	D	

Option (Right to Buy)										Stock					
Non- Qualified Stock Option (Right to Buy)	\$ 4.08	05/18/2012		M			6,000	(6)	08/14/2017	Common Stock	6,000	(3)	0	D	
Non- Qualified Stock Option (Right to Buy)	\$ 3.58	05/18/2012		M			10,000	(7)	06/10/2018	Common Stock	10,000	(3)	0	D	
Non- Qualified Stock Option (Right to Buy)	\$ 3.02	05/18/2012		M			10,000	(8)	08/12/2019	Common Stock	10,000	(3)	0	D	
Non- Qualified Stock Option (Right to Buy)	\$ 4.23	05/18/2012		M			5,000	(9)	06/23/2020	Common Stock	5,000	(3)	5,000	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Guyer Stephen 711 WEST WALNUT STREET COMPTON, CA 90220			VP Procurement/Infant Products	

Signatures

Olivia Elliott on behalf of Stephen Guyer		05/22/2012
 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).

This transaction represents the withholding of 42,045 shares of common stock to satisfy (i) the exercise price obligations incurred by the Reporting Person upon the exercise of the (1) options granted to the Reporting Person on each of August 25, 2006; August 14, 2007; June 10, 2008; August 12, 2009; and June 23, 2010; and (ii) the tax withholding obligations incurred by the Reporting Person with respect to all reported option exercises occurring on May 18, 2012.

(2) The options were granted on August 28, 2002 and vested as follows: (a) 10,250 shares on August 28, 2003; and (b) 10,250 shares on August 28, 2004.

(3) Derivative securities represent the grant of a stock option for services as an officer of the Issuer.

(4) The options were granted on November 7, 2003 and vested as follows: (a) 5,000 shares on November 7, 2004; and (b) 5,000 shares on November 7, 2005.

(5) The options were granted on August 25, 2006 and vested as follows: (a) 5,000 shares on August 25, 2007; and (b) 5,000 shares on August 25, 2008.

(6) The options were granted on August 14, 2007 and vested as follows: (a) 3,000 shares on August 14, 2008; and (b) 3,000 shares on August 14, 2009.

(7) The options were granted on June 10, 2008 and vested as follows: (a) 5,000 shares on June 10, 2009; and (b) 5,000 shares on June 10, 2010.

(8) The options were granted on August 12, 2009 and vested as follows: (a) 5,000 shares on August 12, 2010; and (b) 5,000 shares on August 12, 2011.

(9) The options were granted on June 23, 2010 and vest as follows: (a) 5,000 shares vested on June 23, 2011; and (b) 5,000 shares will vest on June 23, 2012.

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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