

# CARRIAGE SERVICES INC

Reported by  
**PAYNE MELVIN C**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/30/15 for the Period Ending 03/26/15

Address	3040 POST OAK BOULEVARD SUITE 300 HOUSTON, TX 77056
Telephone	7133328475
CIK	0001016281
Symbol	CSV
SIC Code	7200 - Services-Personal Services
Industry	Personal Services
Sector	Services
Fiscal Year	12/31

# FORM 4

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

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

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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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>PAYNE MELVIN C</b>			<b>CARRIAGE SERVICES INC</b>			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
<b>3040 POST OAK BLVD, SUITE 300</b>			<b>3/26/2015</b>			<b>CEO</b>		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>HOUSTON, TX 77056</b>						<input checked="" type="checkbox"/> Form filed by One Reporting Person		
(City)	(State)	(Zip)				<input type="checkbox"/> Form filed by More than One Reporting Person		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	3/26/2015		S		12186	D	\$24.90	1381207	D	
Common Stock	3/27/2015		S		29184	D	\$24.75	1352023	D	
Common Stock	3/30/2015		S		8630	D	\$24.22	1343393	D	
Common Stock								3518	I	Spouse
Common Stock								80270	I	daughter in same household

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (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	Amount or Number of Shares				
Stock Options	\$22.58							(1)	2/24/2022	Common Stock	100000.0		100000	D	
Stock Options	\$20.49							(2)	3/3/2019	Common Stock	100000.0		100000	D	
Stock Options	\$16.73							(3)	5/22/2018	Common Stock	100000.0		100000	D	
Stock Options	\$5.7							(4)	2/28/2021	Common Stock	41419.0		41419	D	
Stock Options	\$4.78							(5)	5/18/2020	Common Stock	21200.0		21200	D	

**Explanation of Responses:**

(1) Stock Options granted pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan which will vest 1/3 on 2/24/2016, 1/3 on 2/24/2017 and 1/3 on 2/24/2018. These stock options expire on 2/24/2022.

- (2) Stock Options granted pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan which will vest 1/3 on 3/3/2015, 1/3 on 3/3/2016 and 1/3 on 3/3/2017. These stock options expire on 3/3/2019.
- (3) Stock Options grant pursuant to the Carriage Services, Inc. Amended and Restated 2006 Long-Term Incentive Plan which vest 1/3 on 05/22/2014, 1/3 on 05/22/2015 and 1/3 on 05/22/2016. These stock options expire on 05/22/2018.
- (4) Stock Options grant pursuant to the Carriage Services, Inc. Amended and Restated 2006 Long-Term Incentive Plan which vest 1/3 on 02/28/2012, 1/3 on 02/28/2013 and 1/3 on 02/28/2014. These stock options expire on 02/28/2021.
- (5) Stock Options grant pursuant to the Carriage Services, Inc. Amended and Restated 2006 Long-Term Incentive Plan which vest 1/3 on 05/18/2011, 1/3 on 05/18/2012 and 1/3 on 05/18/2013. These stock options expire on 05/18/2020.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>PAYNE MELVIN C 3040 POST OAK BLVD SUITE 300 HOUSTON, TX 77056</b>	<b>X</b>		<b>CEO</b>	

**Signatures**

/s/ Melvin C. Payne

3/30/2015

\*\* Signature of Reporting Person

Date

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

\* 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).

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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