

# **CARRIAGE SERVICES INC**

Reported by  
**BLINDERMAN VIKI K**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 03/23/17 for the Period Ending 03/21/17

Address	3040 POST OAK BOULEVARD SUITE 300 HOUSTON, TX 77056
Telephone	713-332-8400
CIK	0001016281
Symbol	CSV
SIC Code	7200 - Services-Personal Services
Industry	Personal Services
Sector	Consumer Non-Cyclicals
Fiscal Year	12/31

# FORM 4

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>Blinderman Viki K</b>			<b>CARRIAGE SERVICES INC [ CSV ]</b>			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> <b>X</b> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Principal Financial Officer</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>5334 DUMFRIES</b>			<b>3/21/2017</b>			<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)					
<b>HOUSTON, TX 77096</b>								
(City) (State) (Zip)								

**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								2654	D	

**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	\$26.54							(1)	3/21/2027	Common Stock	34900.0		34900	D	
Performance Award	(2)							(2)	12/31/2021	Common Stock	7920.0		7920	D	
Stock Options	\$20.06							(3)	2/23/2026	Common Stock	12000.0		12000	D	
Performance Award	(4)							(4)	12/31/2020	Common Stock	3800.0		3800	D	
Stock Options	\$22.58							(5)	2/24/2022	Common Stock	25000.0		25000	D	
Stock Options	\$20.26							(6)	2/25/2019	Common Stock	25000.0		25000	D	
Stock Options	\$16.73							(7)	5/22/2018	Common Stock	15000.0		15000	D	

### Explanation of Responses:

- Stock Options granted pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan which will vest 1/5 each year on 3/21/2018, 3/21/2019, 3/21/2020, 3/21/2021 and 3/21/2022. These stock options expire on 3/21/2027.
- Represents performance-based awards, payable in shares, granted under the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan. The award will vest (if at all) on December 31, 2021 provided that certain criteria surrounding Adjusted Consolidated EBITDA (Adjusted Earnings Before Interest Tax Depreciation and Amortization) and Adjusted Consolidated EBITDA Margin performance is achieved and the Reporting Person has remained continuously employed by Carriage through such date. The Adjusted Consolidated EBITDA performance represents 50% of the award and the Adjusted Consolidated EBITDA Margin performance represents 50% of the award.
- Stock Options granted pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan which vested 1/5 on 2/23/2017, and will vest 1/5 on 2/23/2018, 2/23/2019, 2/23/2020 and 2/23/2021. These stock options expire on 2/23/2026.
- Represents performance-based awards, payable in shares, granted under the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan. The award will vest (if at all) on December 31, 2020 provided that certain criteria surrounding Adjusted Consolidated EBITDA (Adjusted Earnings Before Interest Tax Depreciation and Amortization) and Relative Shareholder Return performance is achieved and the Reporting Person has remained continuously employed by Carriage through such date. The Relative Shareholder Return performance represents 75% of the award and the Adjusted Consolidated EBITDA performance represents 25% of the award.
- Stock Option grant pursuant to the Carriage Services, Inc. Amended and Restated 2006 Long-Term Incentive Plan which vested 1/3 on 2/24/2016, 1/3 on

5) 2/24/2017 and 1/3 will vest on 2/24/2018. These stock options expire on 02/24/2022.

( Stock Option grant pursuant to the Carriage Services, Inc. Amended and Restated 2006 Long-Term Incentive Plan which vested 1/3 on 2/25/2015, 1/3 on

6) 2/25/2016 and 1/3 on 2/25/2017. These stock options expire on 02/25/2019.

( Stock Options grant pursuant to the Carriage Services, Inc. Amended and Restated 2006 Long-Term Incentive Plan which vested 1/3 on 05/22/2014, 1/3 on

7) 05/22/2015 and 1/3 on 05/22/2016. These stock options expire on 05/22/2018.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Blinderman Viki K</b> <b>5334 DUMFRIES</b> <b>HOUSTON, TX 77096</b>			<b>Principal Financial Officer</b>	

#### Signatures

/s/ Viki K. Blinderman

3/23/2017

\*\*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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