

PAYNE MELVIN C

Form 4

October 10, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
PAYNE MELVIN C

(Last) (First) (Middle)

3040 POST OAK BLVD, SUITE
300

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
CARRIAGE SERVICES INC [CSV]

3. Date of Earliest Transaction
(Month/Day/Year)
10/09/2017

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ 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. 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 Ownership (Instr. 4)
Common Stock	10/09/2017		G	300	D \$ 25.37	1,130,853	D
Common Stock					21,824	I	Melvin C. Payne, Jr. 2016 Annuity Trust
Common Stock					21,824	I	Karen P. Payne 2016 Annuity Trust

Edgar Filing: PAYNE MELVIN C - Form 4

Common Stock	6,694	I	Spouse
-----------------	-------	---	--------

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 26.54							<u>(1)</u>	03/21/2027	Common Stock	116,100
Performance Award	<u>(2)</u>							<u>(2)</u>	12/31/2021	Common Stock	26,380
Stock Options	\$ 20.06							<u>(3)</u>	02/23/2026	Common Stock	58,500
Performance Award	<u>(4)</u>							<u>(4)</u>	12/31/2020	Common Stock	17,900
Stock Options	\$ 22.58							<u>(5)</u>	02/24/2022	Common Stock	100,000
Stock Options	\$ 20.49							<u>(6)</u>	03/03/2019	Common Stock	100,000
Stock Options	\$ 16.73							<u>(7)</u>	05/22/2018	Common Stock	100,000
Stock Options	\$ 5.7							<u>(8)</u>	02/28/2021	Common Stock	3,284

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

PAYNE MELVIN C
3040 POST OAK BLVD
SUITE 300
HOUSTON, TX 77056

X

CEO

Signatures

/s/ Melvin C.

10/10/2017

Payne

__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).

- (1) 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

- (2) 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.

- (3) Stock Options granted pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan which 1/5 vested on 2/23/2017 and 1/5 will vest 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

- (4) 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.

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

- (6) Stock Options granted pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan which vested 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.

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

Stock Options granted pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan of 44,702 options granted on 02/28/2011, of which 14,900 options vested on 02/28/2012 and 3,283 were exercised on 12/20/2012, 14,901 options vested on 02/28/2013 and 14,000 were exercised on 11/06/2015 and 24,135 options were exercised on 03/29/2016. These stock options expire on 02/28/2021.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.