FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPRO	OVAL
OMB Number:	3235-0287
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hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* Phillips Shawn R						2. Issuer Name and Ticker or Trading Symbol <u>CARRIAGE SERVICES INC</u> [CSV]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title Other (specify					
(Last) (First) (Middle) 3040 POST OAK BLVD. SUITE 300						3. Date of Earliest Transaction (Month/Day/Year) 11/25/2024								below)		egiona	below)	, poo,	
(Street) HOUSTO			7056 Zip)		4. If	Amend	dment	t, Date o	of Original	-iled	(Month/Day	y/Year)	Line	Form fi	iled by One	e Repo	(Check Aporting Person One Repo	n	
		Tabl	e I - Noi	n-Deriv	ative	Sec	uriti	es Ac	quired,	Dis	posed of	f, or Bei	neficiall	y Owned					
Date					nsaction n/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			Beneficia Owned F	es ally Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Price	Reported Transact (Instr. 3 a	tion(s)			(Instr. 4)	
Common Stock 11/25/					5/2024				М		7,020	A	\$20.0	5 90,	,103		D		
Common S	Common Stock 11/25/					2024			M		900	A	\$25.4	91,	,003		D		
		Т									osed of, onvertib			Owned					
Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		(e.g., p		calls,	5. No of Deri Seco Acq (A) of Disp of (E	umber ivative urities uired or oosed O) tr. 3, 4		S, C	onvertib		d Amount	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownershi (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deem Execution if any	(e.g., p	4. Transa Code (calls,	5. No of Deri Seco Acq (A) of Disp of (E) (Inst	umber ivative urities uired or oosed O) tr. 3, 4	6. Date Ex	S, C ercis a Date ay/Yea	able and and ar)	7. Title an of Securit Underlyin Derivative	d Amount	8. Price of Derivative Security	derivative Securities Beneficia Owned Following Reported Transacti	e s illy	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownershi (Instr. 4)	
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deem Execution if any	(e.g., p	4. Transa Code (8)	action Instr.	5. No of Deri Seco Acq (A) of Disp of (I (Inst	umber vative urities uired or cosed D) tr. 3, 4	6. Date Ex Expiration (Month/Da	S, C ercis i Date i Date y/Yea	able and and ar)	7. Title an of Securit Underlyin Derivative (Instr. 3 an	d Amount ies g Security and 4) Amount or Number of	8. Price of Derivative Security	derivative Securities Beneficia Owned Following Reported Transacti	e s illy	Ownership Form: Direct (D) or Indirect	Beneficial Ownershi (Instr. 4)	
Stock Options Stock	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any	(e.g., p	4. Transa Code (8)	action Instr.	5. No of Deri Seco Acq (A) of Disp of (I (Inst	umber ivative urities uired or ocosed (b) tr. 3, 4 5)	option 6. Date Expiration (Month/Date Exercisable Exe	S, C ercis Date Ny/Yea	onvertib able and ar) ar)	7. Title an of Securit Underlyin Derivative (Instr. 3 au	rities) d Amount les g Security d 4) Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s sully g ion(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownershi (Instr. 4)	
Stock Options Stock	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any	(e.g., p	4. Transa Code (8) Code	action Instr.	5. No of Deri Seco Acq (A) of Disp of (I (Inst	umber vative urities uired or cosed or tr. 3, 4 5)	option 6. Date Expiration (Month/Date Exercisate Exercisate (I)	S, C ercis Date Ny/Yea	expiration Date	7. Title an of Securit Underlyin Derivative (Instr. 3 au	rities) d Amount les g Security dd 4) Amount or Number of Shares 7,020	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	e s silly g son(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficia Ownershi (Instr. 4)	
Stock Options Stock Options Stock Options Stock Options Stock Options Stock	Conversion or Exercise Price of Derivative Security \$20.06	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any	(e.g., p	4. Transa Code (8) Code	action Instr.	5. No of Deri Seco Acq (A) of Disp of (I (Inst	umber vative urities uired or cosed or tr. 3, 4 5)	pate Exercisab	S, C ercis Date Date Date Date Date Date Date Date	expiration of the control of the con	7. Title an of Securit Underlyin Derivative (Instr. 3 au	Amount or Number of Shares 7,020	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	es silly g g g g g g g g g g g g g g g g g g	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficia Ownershi (Instr. 4)	
Stock Options Stock Options Stock Options Performance	Conversion or Exercise Price of Derivative Security \$20.06 \$25.43	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any	(e.g., p	4. Transa Code (8) Code	action Instr.	5. No of Deri Seco Acq (A) of Disp of (I (Inst	umber vative urities uired or cosed or tr. 3, 4 5)	Date Exercisals (1) (2)	s, c ercis i Date in D	expiration Date Di2/23/2026 Di2/14/2028 Di3/21/2027	7. Title an of Securit Underlyin Derivative (Instr. 3 at Title Common Stock Common Stock Common Stock Common Stock	Amount or Number of Shares 7,020 900 28,600	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	as s s s s s s s s s s s s s s s s s s	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficia Ownershi (Instr. 4)	
Stock Options Stock Options Stock Options	\$20.06 \$25.43 \$34.79	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any	(e.g., p	4. Transa Code (8) Code	action Instr.	5. No of Deri Seco Acq (A) of Disp of (I (Inst	umber vative urities uired or cosed or tr. 3, 4 5)	Date Exercisals (1) (2) (3) (4)	s, c ercis i Date i Date (((((((((((((((((((expiration 02/23/2026 02/14/2028 03/21/2027 02/17/2031	7. Title an of Securit Underlyin Derivative (Instr. 3 au	Amount or Number of Shares 7,020 900 28,600 50,000	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	2 2 2 2 00 0 0 0 0 5 5	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficia Ownershi (Instr. 4)	
Stock Options	\$20.06 \$25.43 \$26.54 \$34.79	3. Transaction Date (Month/Day/Year)	3A. Deem Execution if any	(e.g., p	4. Transa Code (8) Code	action Instr.	5. No of Deri Seco Acq (A) of Disp of (I (Inst	umber vative urities uired or cosed or tr. 3, 4 5)	Date Exercisals (1) (2) (3) (4)	s, c gerciss n Date n D	expiration 02/23/2026 02/14/2028 02/17/2031 02/17/2031	7. Title an of Securit Underlyin Derivative (Instr. 3 and Stock Common Stock Stock Stock Common Stock Sto	Amount or Number of Shares 7,020 900 28,600 50,000 45,255	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	2 2 2 100 100 155	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownershi (Instr. 4)	

Explanation of Responses:

- 1. Stock Options granted on 2/23/2016 pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan which vested in equal increments each year over five years beginning 2/23/2017. 7,020 options were exercised on 11/25/2024. These options expire on 2/23/2026.
- 2. Stock Options granted on 2/14/2018 pursuant to the Carriage Services, Inc. 2017 Omnibus Incentive Plan which vested in equal increments each year over five years beginning 2/14/2019. 900 options were exercised on 11/25/2024. These options expire on 2/14/2028.
- 3. Stock Options granted on 3/21/2017 pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan which vested in equal increments each year over five years beginning 3/21/2018. These options expire on 3/21/2027.
- $4. \, Stock \, Options \, granted \, on \, 2/17/2021 \, pursuant \, to \, the \, Carriage \, Services, \, Inc. \, 2017 \, Omnibus \, Incentive \, Plan \, which \, will \, vest in equal increments each \, year \, over \, five \, years \, beginning \, 2/17/2022. \, These \, options \, expire \, on \, 2/17/2031.$
- 5. Represents performance awards, payable in shares on December 31, 2024 granted under the Carriage Services, Inc. 2017 Omnibus Incentive Plan. The award will vest (if at all) on December 31, 2024 provided that the Company's common stock reaches one of five pre-determined growth targets for a sustained period beginning on the grant date of May 19, 2020 and ending on December 31, 2024.
- 6. Stock Options granted on 2/23/2022 pursuant to the Carriage Services, Inc. 2017 Omnibus Incentive Plan which will vest in equal increments each year over seven years beginning 2/23/2023. These options expire on 2/23/2032
- 7. Stock Options granted on 2/22/2023 pursuant to the Carriage Services, Inc. 2017 Omnibus Incentive Plan which will vest in equal increments each year over three years beginning 2/22/2024. These options expire on 2/22/2033.
- 8. Stock Options granted on 2/21/2024 pursuant to the Carriage Services, Inc. 2017 Omnibus Incentive Plan which will vest in equal increments each year over three years beginning 2/21/2025. These options expire on 2/21/2034.

Remarks:

/s/ Shawn R. Phillips

11/27/2024

** 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.

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 Number.