

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
Amendment No. 3

Carriage Services, Inc.

(Name of Issuer)

Class A Common Stock, \$0.01 par value

(Title of Class of Securities)

143905107

(CUSIP Number)

December 31, 1998

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

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CUSIP No. 143905107

13G

1. Name of Reporting Person
I.R.S. Identification No. of above Person

Goldman, Sachs & Co.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

New York

5. Sole Voting Power

Number of 0

Shares

6. Shared Voting Power

Beneficially

427,240

Owned by

Each

7. Sole Dispositive Power

Reporting

0

Person

8. Shared Dispositive Power

With:

623,640

9. Aggregate Amount Beneficially Owned by Each Reporting Person

623,640

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

5.6%

12. Type of Reporting Person

BD-PN-IA

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CUSIP No. 143905107

13G

1. Name of Reporting Person

I.R.S. Identification No. of above Person

The Goldman Sachs Group, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

	5. Sole Voting Power	
Number of		0
Shares		
Beneficially	6. Shared Voting Power	
Owned by		427,240
Each	7. Sole Dispositive Power	
Reporting		0
Person	8. Shared Dispositive Power	
With:		623,640
9. Aggregate Amount Beneficially Owned by Each Reporting Person		
		623,640
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares		
		<input type="checkbox"/>
11. Percent of Class Represented by Amount in Row (9)		
		5.6%
12. Type of Reporting Person		
		HC-PN

- Item 4. Ownership.*
- (a). Amount beneficially owned:
See the response(s) to Item 9 on the attached cover page(s).
 - (b). Percent of Class:
See the response(s) to Item 11 on the attached cover page(s).
 - (c). Number of shares as to which such person has:
 - (i). Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).
 - (ii). Shared power to vote or to direct the vote: See the response(s) to Item 6 on the attached cover page(s).
 - (iii). Sole power to dispose or to direct the disposition of: See the response(s) to Item 7 on the attached cover page(s).
 - (iv). Shared power to dispose or to direct the disposition of: See the response(s) to Item 8 on the attached cover page(s).

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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* The Goldman Sachs Group, L.P. ("GS Group") and Goldman, Sachs & Co. ("Goldman Sachs") each disclaim beneficial ownership of the securities beneficially owned by (i) any client accounts with respect to which Goldman Sachs or employees of Goldman Sachs have voting or investment discretion, or both and (ii) certain investment entities, of which a subsidiary of GS Group or Goldman Sachs is the general partner, managing general partner or other manager, to the extent interests in such entities are held by persons other than GS Group, Goldman Sachs or their affiliates.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 1999

THE GOLDMAN SACHS GROUP, L.P.

By: /s/ Hans L. Reich

Name: Hans L. Reich
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By: /s/ Hans L. Reich

Name: Hans L. Reich
Title: Attorney-in-fact

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