SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
PAYNE MELVIN C (Last) (First) (Middle) 3040 POST OAK BLVD SUITE 300 (Street) HOUSTON TX 77056 (City) (State) (Zip)	CARRIAGE SERVICES INC [CSV] 3. Date of Earliest Transaction (Month/Day/Year) 12/01/2010 4. If Amendment, Date of Original Filed (Month/Day/Year)	X Director — 10% Owner X Officer (give title below) — Other (specify below) CEO 6. Individual or Joint/Group Filing (Check Applicable Line) X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/01/2010		M		300,000	A	$1.5625	1,682,171	D	
Common Stock	12/01/2010		F		54,250(1)	D	$4.67	1,627,921	D	
Common Stock								6,000	I	Minor Daughter
Common Stock								9,618	I	Spouse

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 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: 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				
Options	$1.5625	12/01/2010		M			300,000	12/22/2000	12/22/2010	Common Stock	300,000	$0.00	81,200(2)	D	

Explanation of Responses:

1. Represents 54,250 shares witheld on December 01, 2010 to cover the taxes associated with the exercise of options previously granted to the Reporting Person under the Carriage Services 1995 Stock Incentive Plan.

2. Of the 81,200 beneficially owned stock options, 60,000 are fully vested and 21,200 are unvested. These unvested options were granted on 5/18/2010 and will vest annually on 5/18/2011, 5/18/2012 and 5/18/2013 in 33 1/3 increments.

Remarks:

/s/ Melvin C. Payne — 12/02/2010

** 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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