

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden 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).

1. Name and Address of Reporting Person* <u>Schappaugh Peggy</u>			2. Issuer Name and Ticker or Trading Symbol <u>CARRIAGE SERVICES INC [csv]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>VP of Operations & Acquisitions</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/21/2024</u>					
3040 POST OAK STE. 300			4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(Street)								
<u>HOUSTON</u>	<u>TX</u>	<u>77056</u>						
(City)	(State)	(Zip)	Rule 10b5-1(c) Transaction Indication					
			<input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					

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	02/21/2024		A		9,960 ⁽¹⁾	A	\$24.48	37,575	D	
Common Stock	02/22/2024		S		714 ⁽²⁾	D	\$25.58	36,861	D	

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
Stock Options	\$24.48	02/21/2024		A		23,580		(3)	02/21/2034	Common Stock	23,580	(3)	23,580	D	
Stock Options	\$32.69							(4)	02/22/2033	Common Stock	13,500		13,500	D	
Stock Options	\$49.48							(5)	02/23/2032	Common Stock	25,000		25,000	D	
Performance Award	(6)							(6)	12/31/2024	Common Stock	45,255		45,255	D	
Stock Options	\$34.79							(7)	02/17/2031	Common Stock	50,000		50,000	D	
Stock Options	\$26.54							(8)	03/21/2027	Common Stock	3,700		3,700	D	
Stock Options	\$20.06							(9)	02/23/2026	Common Stock	1,800		1,800	D	

Explanation of Responses:

- Restricted Stock grant 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.
- Represents shares withheld on February 22, 2024 to cover taxes associated with the vesting of shares of restricted stock granted on February 22, 2023.
- 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.
- 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.
- 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.
- Represents maximum number of 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 targets for a sustained period beginning on the grant date and ending on December 31, 2024.
- 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.
- 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.
- 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.

Remarks:

/s/ Peggy Schappaugh 02/23/2024

** 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.

