

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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	
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1. Name and Address of Reporting Person * <u>Olaniyan Adeola</u> _____ (Last) (First) (Middle) 3040 POST OAK BLVD. SUITE 300 _____ (Street) HOUSTON TX 77056 _____ (City) (State) (Zip)	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 Officer (give title below) <b>X</b> Other (specify below) <u>Principal Accounting Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/19/2020</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <b>X</b> 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								5,463	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					
Performance Award	(1)							(1)	12/31/2024	Common Stock	4,000	4,000	D	
Stock Options	\$20.06							(2)	02/23/2026	Common Stock	2,340	2,340	D	
Stock Options	\$26.54							(3)	03/21/2027	Common Stock	5,900	5,900	D	

**Explanation of Responses:**

- 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) during 2024 provided that certain criteria surrounding share price performance is achieved and the Reporting Person has remained continuously employed by Carriage through such date.
- Stock Options granted pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan of 3,900 of which 1,560 vested and have been exercised, 1,560 shares have vested and remain unexercised and 780 shares will vest on 2/23/2021. These stock options expire on 2/23/2026.
- Stock Options granted pursuant to the Carriage Services, Inc. Second Amended and Restated 2006 Long-Term Incentive Plan which vested 1/5 on 3/21/2018 and 3/21/2019 and 1/5 will vest each on 3/21/2020, 3/21/2021 and 3/21/2022. These stock options expire on 3/21/2027.

**Remarks:**

/s/ Adeola Olaniyan 03/04/2020

\*\* 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.