

PAYNE MELVIN C
Form 4
November 16, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
PAYNE MELVIN C

2. Issuer Name and Ticker or Trading Symbol
CARRIAGE SERVICES INC [CSV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
3040 POST OAK BLVD, SUITE 300

3. Date of Earliest Transaction (Month/Day/Year)
11/14/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO

(Street)
HOUSTON, TX 77056

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
				(A) or (D) Price			
Common Stock	11/14/2011		S	2,500 (1) D	\$ 5.7722 1,514,140	D	
Common Stock	11/15/2011		S	4,600 (1) D	\$ 5.717 1,509,540	D	
Common Stock	11/14/2011		F	2,906 (2) D	\$ 5.799 1,506,634	D	
Common Stock					4,818	I	Spouse
Common Stock					10,800	I	Minor daughter

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Table with 9 columns: 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 Underlying Securities (Instr. 3 and 4), 8. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Beneficially Owned (Instr. 5). Includes sub-headers for Date Exercisable and Expiration Date, and Title or Number of Shares.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address and Relationships (Director, 10% Owner, Officer, Other). Entry for PAYNE MELVIN C, 3040 POST OAK BLVD, SUITE 300, HOUSTON, TX 77056, with relationship 'CEO'.

Signatures

/S/ Melvin C. Payne, 11/16/2011. **Signature of Reporting Person, Date

Explanation of Responses:

- * 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).
(1) The 2500 shares sold on 11/14/2011 and 4600 shares sold on 11/15/2011 were sold in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934.
(2) Represents 2,906 shares withheld on November 14,2011 to cover taxes associated with the vesting of shares granted on November 12, 2009 to the Reporting Person under the Carriage Services Long-Term Incentive Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.