

**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	
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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>Phillips Shawn R</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 _____ Officer (give title below) <u>X</u> Other (specify below) _____ <u>Sr. VP &amp; Regional Partner</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/21/2024</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <u>X</u> Form filed by One Reporting Person Form filed by More than One Reporting Person		
3040 POST OAK BLVD. SUITE 300			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	(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.				
HOUSTON	TX	77056						

**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		11,040 <sup>(1)</sup>	A	\$24.48	124,757	D	
Common Stock	02/22/2024		S		855 <sup>(2)</sup>	D	\$25.58	123,902	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		26,100		(3)	02/21/2034	Common Stock	26,100	(3)	26,100	D	
Stock Options	\$32.69							(4)	02/22/2033	Common Stock	16,200		16,200	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	\$25.43							(8)	02/14/2028	Common Stock	16,610		16,610	D	
Stock Options	\$26.54							(9)	03/21/2027	Common Stock	38,600		38,600	D	
Stock Options	\$20.06							(10)	02/23/2026	Common Stock	9,700		9,700	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 2/14/2018 pursuant to the Carriage Services, Inc. 2017 Omnibus Plan which will vest in equal increments each year over five years beginning 2/14/2019.
- 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:**

/c/ Shawn R. Phillips

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.**

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