

SIFFORD CLIFTON E  
Form 4  
January 27, 2012

**FORM 4**

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

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).

**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 \*  
SIFFORD CLIFTON E

2. Issuer Name and Ticker or Trading Symbol  
SHOE CARNIVAL INC [SCVL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP - GENERAL MERCHANDISE MGR

7500 E. COLUMBIA STREET

01/25/2012

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

(Street)

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

EVANSVILLE, IN 47715

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 01/25/2012                           |  | M                              | 2,575   | A \$ 12.67  | 68,681   | D                                 |
| Common Stock                    | 01/25/2012                           |  | S                              | 2,575   | D \$ 25.8   | 66,106   | D                                 |
| Common Stock                    | 01/26/2012                           |  | M                              | 7,425   | A \$ 12.67  | 73,531   | D                                 |
| Common Stock                    | 01/26/2012                           |  | S                              | 7,425   | D \$ 25.8   | 66,106   | D                                 |

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

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 control number.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Non-Qualified Stock Option (right to buy)  | \$ 12.67   | 01/25/2012                           |  | M                              | 2,575   | <u>(1)</u> 03/11/2013                                    | Common Stock  | 2,575                      |
| Non-Qualified Stock Option (right to buy)  | \$ 12.67   | 01/26/2012                           |  | M                              | 7,425   | <u>(1)</u> 03/11/2013                                    | Common Stock  | 7,425                      |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                                     |       |
|--|---------------|-----------|-------------------------------------|-------|
|  | Director      | 10% Owner | Officer                             | Other |
| SIFFORD CLIFTON E<br>7500 E. COLUMBIA STREET<br>EVANSVILLE, IN 47715 |               |           | EVP - GENERAL<br>MERCHANDISE<br>MGR |       |

## Signatures

By: W. Kerry Jackson For: Clifton E. Sifford  
Date: 01/27/2012

\*\*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 option becomes exercisable in thirds, commencing one year after the date of grant.

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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