

NATIONAL BEVERAGE CORP  
Form 4  
June 14, 2011

**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 \*  
CONLEE CECIL D

2. Issuer Name and Ticker or Trading Symbol  
NATIONAL BEVERAGE CORP  
[FIZZ]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
8100 SW 10TH STREET, SUITE 4000  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/10/2011

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

PLANTATION, FL 33324

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 Ownership (Instr. 4) |     |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----|-------|
|                                 |                                      |  |                                | (A) or (D)  | Code  | V  | Amount                            | (D) | Price |

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.**

SEC 1474 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction of | 5. Number of Derivative | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Securities |
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|-------------------|-------------------------|---|--|

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| Security<br>(Instr. 3)  | or Exercise<br>Price of<br>Derivative<br>Security | any<br>(Month/Day/Year) | Code<br>(Instr. 8) | Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | (Month/Day/Year) | (Instr. 3 and 4) |                           |                    |                 |  |
|-------------------------|---|-------------------------|--------------------|---|------------------|------------------|---------------------------|--------------------|-----------------|--|
|                         |   |                         | Code               | V   | (A)              | (D)              | Date Exercisable          | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of<br>Shares |
| KEEP<br>Stock<br>Option | \$ 6.14   | 06/10/2011              | A                  |   | 3,000            |                  | 06/10/2017 <sup>(1)</sup> | 06/09/2021         | Common<br>Stock | 3,000                                  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| CONLEE CECIL D<br>8100 SW 10TH STREET<br>SUITE 4000<br>PLANTATION, FL 33324 |               | X         |         |       |

## Signatures

/s/ /Cecil D.  
Conlee

06/14/2011

\_\_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) During April 2009, Mr. Conlee purchased 15,000 shares of National Beverage Corp. common stock. As a result of these purchases he was granted options to purchase 3,000 shares of common stock on May 29, 2009 and June 10, 2011 under the Company's Key Employee Equity Partnership Program (KEEP). Reference is made to Exhibit 10.14 of the Company's 10-K for the year ended May 1, 2010.

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.