

BRACKEN GEORGE R

Form 4

January 06, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRACKEN GEORGE R

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/04/2010

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
SR VP Finance

(Street)

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

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

PLANTATION, FL 33324

(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)	
			Code	V	Amount	(A) or (D)	Price	
COMMON STOCK	01/04/2010		X		8,400	A	\$ 0.72	113,520 D
COMMON STOCK	01/04/2010		X		300	A	\$ 0.01	113,820 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
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SEC 1474
(9-02)

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
SPECIAL STOCK OPTION (1)	\$ 0.72	01/04/2010		X	8,400	11/06/2002 07/05/2011	COMMON STOCK 8,400
KEEP STOCK OPTION (2)	\$ 0.01	01/04/2010		X	300	12/31/2004 12/30/2011	COMMON STOCK 300

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BRACKEN GEORGE R 8100 SW 10TH STREET SUITE 4000 PLANTATION, FL 33324	SR VP Finance

Signatures

/s/ Bracken,
George R. 01/06/2010

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) Options granted under the Company's Special Stock Option Plan vest over an 8 year period in relatively equal amounts at approximately 16 month intervals. The exercise price can be reduced and the vesting schedule can be accelerated by the optionee purchasing and maintaining ownership of shares of common stock and/or the Company achieving performance objectives as determined by the Board of Directors. Based upon the maximum required ownership of common stock as provided in the Stock Option Agreement together with the Company achieving the performance targets previously established by the Board, the option can fully vest after approximately 54 months and the exercise price can be reduced to near the par value of the common stock (\$.01 per share). Reference is made to Exhibit 10.12 of the Company's Form 10-K for the year ended May 2, 2009.

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- (2) Under the Company's Key Employee Equity Partnership Program, ("KEEP"), participants receive a grant of KEEP options equal to 50% of the number of shares of National Beverage Corp. common stock purchased in the open market, up to a maximum of 6,000 shares in any two year period. KEEP options are granted at an initial exercise price of sixty percent of the purchase price of the shares acquired and reduce to the par value of the Company's common stock at the end of the six year vesting period. Reference is made to Exhibit 10.14 of the Company's Form 10-K for the year ended May 2, 2009.

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.