

SMITH CLARENCE H
Form 4
March 31, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SMITH CLARENCE H

2. Issuer Name and Ticker or Trading Symbol
HAVERTY FURNITURE COMPANIES INC [HVT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

(Last) (First) (Middle)
780 JOHNSON FERRY RD., SUITE 800

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/29/2010

ATLANTA, GA 30342-

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 03/29/2010 | | M | 9,500 A \$ 0 | 94,744 | D | |
| Common Stock | 03/29/2010 | | F | 7,367 (1) D \$ 16.18 | 87,377 | D | |
| Common Stock | | | | | 18,187 | I | By Spouse |
| Class A Common Stock | | | | | 65,130 | D | |
| | | | | | 1,950 | I | By Spouse |

Edgar Filing: SMITH CLARENCE H - Form 4

Class A
Common
Stock

Class A
Common
Stock

Class A
Common
Stock

603,497 ⁽²⁾ I

By Villa
Clare, LP

603,497 ⁽²⁾ I

By West
Wesley,
LLC

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 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 |
| Performance Accelerated Restricted Stock Units | ⁽³⁾ | 03/29/2010 | | M | 9,500 | ⁽³⁾ 01/27/2016 | Common Stock | 9,500 | |
| Phantom Stock | \$ 0 | | | | | ⁽⁴⁾ ⁽⁴⁾ | Common Stock | 3,190 | |
| Restricted Stock Units | ⁽⁵⁾ | | | | | ⁽⁵⁾ ⁽⁵⁾ | Common Stock | 20,000 | |
| Stock Appreciation Rights | \$ 9.13 | | | | | ⁽⁶⁾ 02/06/2015 | Common Stock | 11,000 | |
| Stock Appreciation Rights | \$ 8.74 | | | | | ⁽⁷⁾ 01/27/2016 | Common Stock | 27,000 | |
| Stock Options | \$ 15.94 | | | | | 04/30/2003 12/20/2011 | Common Stock | 30,000 | |

(Right to Buy)

Stock

Options (Right to Buy)

\$ 12.9

04/30/2004 12/19/2012

Common Stock

22,000

Stock

Options (Right to Buy)

\$ 20.3

04/30/2005 12/09/2010

Common Stock

25,000

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| SMITH CLARENCE H 780 JOHNSON FERRY RD. SUITE 800 ATLANTA, GA 30342- | X | | President & CEO | |

Signatures

Jenny H. Parker,
Attorney-in-Fact

03/31/2010

__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) Represents shares withheld by Havertys to satisfy tax liabilities related to the vesting of restricted stock granted on February 6, 2008 and PARSUs granted on January 27, 2009.
 These shares are held by Villa Clare, LP, a limited partnership ("VC") and are also reported herein by West Wesley, LLC, a limited liability company ("WW"), the partnership's general partner. Mr. Smith is the sole manager of WW. Mr. Smith disclaims beneficial ownership of shares held by VC or WW except to the extent of his pecuniary interest therein.
- (3) Performance Accelerated Restricted Stock Units ("PARSUs") award granted under the 2004 Long-Term Incentive Plan. PARSUs will vest 100% seven years from date of grant. Vesting will accelerate if a certain pre-established target market price per share (as defined in the Agreement) is met. There is not a cost to the Reporting Person for these units, the amount previously noted was the common stock's closing price on the date of the grant.
- (4) Deferred under Directors' Deferred Compensation Plan. Settlement will occur upon the earlier to occur of (i) termination of service on the Board of Directors, or (ii) death.
- (5) Restricted Stock Units ("RSUs") award granted under the 2004 Long-Term Incentive Plan. RSUs vest in four yearly installments (10% in each of the first three years and 70% in the fourth), beginning on 5/8/2011. Each RSU is equivalent to one share of common stock upon vesting.
- (6) Stock-Settled Appreciation Rights ("SARs") granted under the 2004 Long-Term Incentive Plan. SARs vest in four equal installments, beginning on 5/8/2009, and expire seven years from the grant date.
- (7) Stock-Settled Appreciation Rights ("SARs") granted under the 2004 Long-Term Incentive Plan. SARs vest in four equal installments, beginning on 5/8/2010, and expire seven years from the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Edgar Filing: SMITH CLARENCE H - Form 4

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.