

CARRIAGE SERVICES INC
Form SC 13G/A
March 28, 2005

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Carriage Services, Inc.

(Name of Issuer)

Common Stock, \$.01 Par Value

(Title of Class of Securities)

143905107

(CUSIP Number)

March 11, 2005

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all

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other provisions of the Act (however, see the Notes).

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CUSIP No. 143905107

13G

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1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

William D. Witter, Inc.
132-87-9276

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

One Citicorp Center
153 East 53rd Street
New York, New York 10022-4611

NUMBER OF	5	SOLE VOTING POWER
SHARES		575,100

BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		0

EACH	7	SOLE DISPOSITIVE POWER
REPORTING		874,900

PERSON WITH	8	SHARED DISPOSITIVE POWER
		0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

874,900

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES* []

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
4.89%

12 TYPE OF REPORTING PERSON
IA

3

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1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Victor Ugolyn

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
One Citicorp Center
153 East 53rd Street
New York, New York 10022-4611

NUMBER OF	5	SOLE VOTING POWER
SHARES	575,100	
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY	0	
EACH	7	SOLE DISPOSITIVE POWER
REPORTING	874,900	
PERSON WITH	8	SHARED DISPOSITIVE POWER
	0	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
874,900

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES* []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
4.89%

12 TYPE OF REPORTING PERSON
IN

4

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Item 1(a) Name of Issuer:
Carriage Services Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:
1300 Post Oak Blvd.
Suite 1500
Houston, TX 77056

Item 2(a) Names of Persons Filing:
William D. Witter, Inc.
Victor Ugolyn

Item 2(b) Address of Principal Business Office:
153 East 53rd Street
51st Floor
New York, New York 10022

Item 2(c) Citizenship:
New York

Item 2(d) Title of Class of Securities:
Common Stock

Item 2(e) CUSIP Number:
143905107

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Item 3 If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to rule 13d-1(c), check this box

See Exhibit A attached hereto.

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Item 4 Ownership:

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Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount Beneficially Owned: 874,900
- (b) Percent of Class: 4.89%
- (c) Number of Shares as to Which such Person has:
 - (i) Sole power to vote or direct the vote
575,100
 - (ii) Shared power to vote or to direct the vote
0
 - (iii) Sole power to dispose or to direct the disposition of
874,900
 - (iv) Shared power to dispose or to direct the disposition of
0

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following:

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

The shares owned directly by Witter, Inc. are held on behalf of various clients of the firm. These clients have the right to receive or power to direct the receipt of dividends from, or the proceeds, from the sale of, such securities.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company:

See Exhibit A attached hereto.

Item 8 Identification and Classification of Members of a Group:

Not applicable

Item 9 Notice of Dissolution of Group:

Not applicable

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: March 28, 2005

WILLIAM D. WITTER, INC.

By:/s/ VICTOR UGOLYN
Victor Ugolyn
President and CEO

EXHIBIT A

This Exhibit explains the relationship between the Reporting Persons. William D. Witter, Inc. is a New York corporation registered as an investment adviser under the Advisers Act. Witter, Inc. serves as an investment adviser for individuals and institutions. Victor Ugolyn is the President and CEO of William D. Witter, Inc.