

OLIVER THOMAS R
Form 4
March 04, 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 *
OLIVER THOMAS R

2. Issuer Name and Ticker or Trading Symbol
INTERFACE INC [IFSLA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

2859 PACES FERRY ROAD, OVERLOOK III, SUITE 2000

3. Date of Earliest Transaction (Month/Day/Year)
03/03/2011

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

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

ATLANTA, GA 30339

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 or Price		
Class B Common Stock	03/03/2011		C		3,000 ⁽¹⁾ D \$ 0 4,500 ⁽²⁾	D	
Class A Common Stock	03/03/2011		C		3,000 ⁽¹⁾ A \$ 0 194,500	D	
Class A Common Stock	03/03/2011		M		5,000 ⁽³⁾ A \$ 4.31 199,500	D	
Class A Common Stock	03/03/2011		M		5,000 A \$ 204,500	D	

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Common Stock	(3)	4.75		
Class A Common Stock			5,600	I By Spouse (4)

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

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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 (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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (Right to Buy)	\$ 4.31	03/03/2011		M(3)	5,000	01/12/2010(5)	01/12/2019	Class A or Class B Common Stock	5,000
Stock Option (Right to Buy)	\$ 4.75	03/03/2011		M(3)	5,000	11/26/2002(6)	11/26/2011	Class A or Class B Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OLIVER THOMAS R 2859 PACES FERRY ROAD OVERLOOK III, SUITE 2000 ATLANTA, GA 30339		X		

Signatures

/s/ Raymond S. Willoch, Attorney
in Fact

03/03/2011

__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) Conversion of a security exempted pursuant to Rule 16b-6(b). The reporting person exchanged Class B shares for Class A shares on a one-for-one basis.
- (2) A substantial number of such shares are restricted shares subject to a risk of forfeiture under certain circumstances.
- (3) Exercise of a derivative security exempted pursuant to Rule 16b-6(b).
- (4) The reporting person disclaims beneficial ownership of the shares held by his spouse.
- (5) 50% of the option vested and became exercisable on the first anniversary of the grant date, and the remaining 50% of the option became exercisable on January 12, 2011.
- (6) The option vested and became exercisable at the rate of 20% per year. The first increment became exercisable on November 26, 2002.

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.