

BASSETT FURNITURE INDUSTRIES INC
 Form 4
 July 16, 2015

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 *
 SPILMAN ROBERT H JR

2. Issuer Name and Ticker or Trading Symbol
 BASSETT FURNITURE INDUSTRIES INC [BSET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 3525 FAIRYSTONE PARK HWY, P
 O BOX 626

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/14/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
 Pres & Chief Executive Officer

(Street)
 BASSETT, VA 24055

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common | 07/14/2015 | | M | V Amount (A) \$ 8.02 (3) | 177,310.871 (2) | D | |
| Common | 07/14/2015 | | S | V Amount (D) \$ 38.3111 (4) | 173,310.871 (2) | D | |
| Common | | | | | 13,947 | I | Lucy Bassett Trust |
| Common | | | | | 17,217 | I | By Spouse |

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

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(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option <u>(1)</u> | \$ 8.02 | 07/14/2015 | | M | 4,000 | 07/13/2015 07/12/2021 | Common | 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SPILMAN ROBERT H JR 3525 FAIRYSTONE PARK HWY P O BOX 626 BASSETT, VA 24055 | X | | Pres & Chief Executive Officer | |

Signatures

Robert H Spilman Jr 07/16/2015

**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) Granted under the 2010 Stock Incentive Plan which is a Rule 16B-3 Plan.
- (2) Includes shares acquired under the 2000 Employee Stock Purchase Plan in transactions exempt under Rule 16-3(A).
- (3) Corresponds to the exercise price of options.
- (4) Price is weighted average of multiple trades ranging from \$38.22 to \$38.65 and reporting person undertakes to provide upon request to SEC staff, the issuer or security holder of the issuer, full information regarding the number of shares and prices at which the transaction

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was effected.

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

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