

BASSETT FURNITURE INDUSTRIES INC

Form 4

May 13, 2002

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 BASSETT, III, JOHN E
 BASSETT FURNITURE INDUSTRIES, INC
 P O BOX 626
 245 MAIN STREET
 BASSETT, VA 24055
 USA
2. Issuer Name and Ticker or Trading Symbol
 BASSETT FURNITURE INDUSTRIES, INC.
 BSET
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 May 10, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 VICE PRESIDENT--DIRECTOR OF WOOD MANUFACTURING
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month
COMMON STOCK						20,014
						1,465
						3,118
						3,118
						3,118
COMMON	4-05-02	D	2,200	D	21.00	61*
*SHARES ACQUIRED UNDER THE EMPLOYEE STOCK PURCHASE PLAN						

Edgar Filing: BASSETT FURNITURE INDUSTRIES INC - Form 4

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call
*OPTION (RIGHT TO BUY)	28.00				03-02-93 - 08-31-2002	COMMON	3,571
					1994 - " - "		179
*OPTION (RIGHT TO BUY)	37.40				1994 - 1-25-2003	COMMON	2,538
					1995 - " - "		1,212
**OPTION (RIGHT TO BUY)	26.25				01-01-95 - 05-04-2004	COMMON	1,000
**OPTION (RIGHT TO BUY)	22.625				11-07-97 - 05-06-2007	COMMON	2000
***OPTION (RIGHT TO BUY)	32.25				11-07-00 - 03-23-08	COMMON	27,628
***OPTION (RIGHT TO BUY)	14.875				01-18-01 - 01-17-10	COMMON	6,140
					01-18-02 - 01-17-10	COMMON	6,140
					01-18-03 - 01-17-10	COMMON	6,140
***OPTION (RIGHT TO BUY)	14.70	01-15-02	A	8,000	01-15-03 - 01-14-12	COMMON	2,667
					01-15-04 - 01-14-12	COMMON	2667
					01-15-05 - 01-14-12	COMMON	2666

Explanation of Responses:

*GRANTED UNDER THE 1982 STOCK OPTION PLAN, WHICH IS A RULE 16b-3 PLAN.

**GRANTED UNDER THE 1993 LONG TERM INCENTIVE PLAN WHICH A RULE 16b-3 PLAN.

***GRANTED UNDER THE 1997 EMPLOYEE STOCK PLAN WHICH IS A RULE 16b-3 PLAN.

Edgar Filing: BASSETT FURNITURE INDUSTRIES INC - Form 4

SIGNATURE OF REPORTING PERSON

JOHN E. BASSETT, III

DATE

MAY 10, 2002