

**BASSETT FURNITURE INDUSTRIES INC**

Form 4

April 02, 2003

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  
 MURPHY, MICHAEL E  
 20 SOUTH CLARK STREET SUITE 2222  
 CHICAGO, IL 60603  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 BASSETT FURNITURE INDUSTRIES, INC.  
 BSET
3. IRS or Social Security Number of Reporting Person (Voluntary)  
 030-26-9391
4. Statement for Month/Year  
 April 2, 2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)
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. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
COMMON STOCK				4,980
COMMON	4-01-03	J*V	520	1,007
*STOCK AWARDED IN LIEU OF CASH--BOARD OF DIRECTORS FEE				

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	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. Percentage of Ownership

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	Secu- rity	Date	Code	V	Amount	D	cisa- ble	Date	of Shares
*OPTION (RIGHT TO BUY)	27.75						5-07-98	11-06-07	COMMON 2,500
*OPTION (RIGHT TO BUY)	30.75						10-01-98	3-31-08	COMMON 1,000
*OPTION (RIGHT TO BUY)	23.00						10-01-99	3-31-09	COMMON 1000
*OPTION (RIGHT TO BUY)	14.00						10-03-00	4-02-10	COMMON 1000
*OPTION (RIGHT TO BUY)	12.5625						10-02-01	4-01-11	COMMON 1000
*OPTION (RIGHT TO BUY)	20.51						10-01-02	3-31-12	COMMON 1000
*OPTION (RIGHT TO BUY)	10.54	4-01-03	A	V	1000	A	10-01-03	3-31-13	COMMON 1000

Explanation of Responses:

\*GRANTED UNDER THE 1993 STOCK PLAN FOR NON-EMPLOYEE DIRECTORS.

SIGNATURE OF REPORTING PERSON

MICHAEL E MURPHY

DATE

APRIL 2, 2003