

BASSETT FURNITURE INDUSTRIES INC

Form 4

March 06, 2006

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

OMB APPROVAL

OMB Number: 3235-0287

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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 \*  
STONECIPHER DAVID A

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)

3439 KNOLLWOOD DRIVE

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/06/2006

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

ATLANTA, GA 30305

(City) (State) (Zip)

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

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                   |
| Common                                | 03/02/2006                              |                                                             | J <sup>(2)</sup>                     |                                                                         | 776                                                                                                                | A                                                                    | \$<br>19.32                             |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | 9,830                                   |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    |                                                                      | D                                       |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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| 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) |                 |        |                            |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-----|---------------------------------------------------------------|-----------------|--------|----------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D) | Date Exercisable                                              | Expiration Date | Title  | Amount or Number of Shares |
| OPTION (RIGHT TO BUY) <sup>(1)</sup>       | \$ 11.34                                               | 01/16/2001                           |                                                    | A                              |                                                                                         | 2,500                                                    |     | 07/16/2001                                                    | 01/15/2011      | COMMON | 2,500                      |
| OPTION (RIGHT TO BUY) <sup>(1)</sup>       | \$ 12.56                                               | 04/02/2001                           |                                                    | A                              |                                                                                         | 1,000                                                    |     | 10/02/2001                                                    | 04/01/2011      | COMMON | 1,000                      |
| OPTION (RIGHT TO BUY) <sup>(1)</sup>       | \$ 20.51                                               | 04/01/2002                           |                                                    | A                              |                                                                                         | 1,000                                                    |     | 10/01/2002                                                    | 03/31/2012      | COMMON | 1,000                      |
| OPTION (RIGHT TO BUY) <sup>(1)</sup>       | \$ 10.54                                               | 04/01/2003                           |                                                    | A                              |                                                                                         | 1,000                                                    |     | 10/01/2003                                                    | 03/31/2013      | COMMON | 1,000                      |

## Reporting Owners

| Reporting Owner Name / Address                                   | Relationships |           |         |       |
|------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                  | Director      | 10% Owner | Officer | Other |
| STONECIPHER DAVID A<br>3439 KNOLLWOOD DRIVE<br>ATLANTA, GA 30305 | X             |           |         |       |

## Signatures

DAVID A  
STONECIPHER  
03/06/2006  
\*\*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).

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- (1) GRANTED UNDER THE 1993 STOCK PLAN FOR NON-EMPLOYEE DIRECTORS.
- (2) GRANTED UNDER THE 2005 NON EMPLOYEE DIRECTORS STOCK INCENTIVE PLAN--ONE YEAR VESTING AND SALE RESTRICTION UNTIL 90 DAYS AFTER CEASES TO BE A DIRECTOR.

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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