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BASSETT FURNITURE INDUSTRIES INC

Form 4

October 08, 2015

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HERVEY JAY R			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) 3525 FAIRYS O BOX 626	(First) (Middle) STONE PARK HWY, P		3. Date of Earliest Transaction (Month/Day/Year) 10/06/2015	Director 10% Owner Officer (give title Other (specify below) Vice Pres Sec & Gen Counsel		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
BASSETT, VA 24055				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or			5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common	10/06/2015		Code V S	Amount 500	(D)	Price \$ 31	(Instr. 3 and 4) 11,141.0446 (1)	D	
Common	10/08/2015		M	1,500	A	\$ 8.02 (3)	12,641.0446 (1)	D	
Common	10/08/2015		S	1,350	D	\$ 32.238	11,291.0446 (1)	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 (9-02)

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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	2.	3. Transaction Date	3A. Deemed	4. 5. Number		6. Date Exercisable and		7. Title and Amount of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof Derivative	Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired	·			(
, , , ,	Derivative				(A) or				
	Security				Disposed of				
					(D)				
					(Instr. 3, 4,				
					and 5)				
					und 5)				
									Amount
						Date	Expiration		or
						Exercisable	Date	Title	Number
						Exercisable	Date		of
				Code V	(A) (D)				Shares
Option									
(4)	\$ 8.02	10/08/2015		M	1,500	07/13/2015	07/12/2021	Common	1,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

HERVEY JAY R 3525 FAIRYSTONE PARK HWY P O BOX 626 BASSETT, VA 24055

Vice Pres Sec & Gen Counsel

Signatures

Jay R Hervey 10/08/2015

**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) Includes shares acquired under the 2000 Employee Stock Purchase Plan in transactions exempt under Rule 16-3(A).
- Price is weighted average of multiple trades ranging from 31.943 to 32.501 and reporting person undertakes to provide upon request to (2) SEC staff, the issuer or security holder of the issuer, full information regarding the number of shares and prices at which the transaction was effected.
- (3) Corresponds to the exercise price of the stock options.
- (4) Granted under the 2010 Stock Incentive Plan which is a Rule 16B-3 Plan.

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.

Reporting Owners 2