

BASSETT FURNITURE INDUSTRIES INC
 Form 4
 March 02, 2005

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 *
BROWN PETER W DR

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)
4603 SULGRAVE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2005

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

RICHMOND, VA 23221
 (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 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)			
				(A) or (D)	Price					
COMMON	03/01/2005		J ⁽²⁾	V	787	A	\$ 19.05	9,080	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 required to respond unless the form displays a currently valid OMB control number.

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)	8. Amount or Number of Shares
<u>OPTION (1)</u>	\$ 26.5					10/03/1995 04/02/2005	COMMON	500
<u>OPTION (1)</u>	\$ 25.75					10/02/1996 04/02/2006	COMMON	500
<u>OPTION (1)</u>	\$ 23.875					10/01/1997 04/02/2007	COMMON	500
<u>OPTION (1)</u>	\$ 27.75					05/07/1998 11/06/2007	COMMON	2,500
<u>OPTION (1)</u>	\$ 30.75					10/01/1998 03/31/2008	COMMON	1,000
<u>OPTION (1)</u>	\$ 23					10/01/1999 03/31/2009	COMMON	1,000
<u>OPTION (1)</u>	\$ 20.51					10/01/2002 03/31/2012	COMMON	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN PETER W DR 4603 SULGRAVE ROAD RICHMOND, VA 23221	X			

Signatures

DR. Peter W.
Brown 03/02/2005

**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 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.

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.