

BASSETT JOHN E III
Form 4/A
February 24, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BASSETT JOHN E III

(Last) (First) (Middle)

BASSETT FURNITURE
INDUSTRIES INC, 3525
FAIRYSTONE PARK HWY

(Street)

BASSETT, VA 24055

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
BASSETT FURNITURE
INDUSTRIES INC [BSET]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2010

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/22/2010

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Senior Vice President, Wood

6. 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 (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)		
Common	02/01/2010		S	352	D	\$ 4.44	1,363	I	wife, Diane

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
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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)	Amount or Number of Shares
				Code	V	(A)	(D)	
Option ⁽¹⁾	\$ 14.7	01/15/2002		A		2,667	01/15/2003 01/14/2012	Common 2,667
Option ⁽¹⁾	\$ 14.7	01/15/2002		A		2,667	01/15/2004 01/14/2012	Common 2,667
Option ⁽¹⁾	\$ 14.7	01/15/2002		A		2,666	01/15/2005 01/14/2012	Common 2,666
Option ⁽¹⁾	\$ 21.12	02/24/2004		A		12,500	11/15/2004 02/23/2014	Common 12,500
OPTION ⁽¹⁾	\$ 10.6	10/17/2007		A		4,000	10/17/2008 10/16/2017	COMMON 4,000
OPTION ⁽¹⁾	\$ 10.6	10/17/2007		A		4,000	10/17/2009 10/16/2017	COMMON 4,000
OPTION ⁽¹⁾	\$ 10.6	10/17/2007		A		4,000	10/17/2010 10/16/2017	COMMON 4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BASSETT JOHN E III BASSETT FURNITURE INDUSTRIES INC 3525 FAIRYSTONE PARK HWY BASSETT, VA 24055			Senior Vice President, Wood	

Signatures

John E Bassett
III
02/24/2010

^{**}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 1997 Employee Stock 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.

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