

BASSETT FURNITURE INDUSTRIES INC

Form 4

November 13, 2002

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
 ELLIOTT, GROVER S
 BASSETT FURNITURE INDUSTRIES, INC
 245 MAIN STREET
 P O BOX 626
 BASSETT, VA 24055
 USA
2. Issuer Name and Ticker or Trading Symbol
 BASSETT FURNITURE INDUSTRIES, INC.
 BSET
3. IRS or Social Security Number of Reporting Person (Voluntary)
 229-50-0895
4. Statement for Month/Year
 NOVEMBER 13, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 VICE PRESIDENT, FINANCE & INVESTOR RELATIONS
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. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
COMMON STOCK	11-08-02	F	1,699 D	3,468.494*
*INCLUDES 392.494 SHARES ACQUIRED UNDER THE 2000 EMPLOYEE STOCK PURCHASE PLAN IN TRANSACTIONS EXEMPT UNDER RULE 16b-3(c).				

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

1. Title of Derivative	2. Contract	3.	4.	5. Number of Derivatives	6. Date Exercisable	7. Title and Amount	8. Percentage of Total
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Security	Version	Transaction	Derivative	Securizable	and	Underlying	of		
or Exer	cise	Price of	Deriva-	tive	Secu-	rity	Date		
Code	V	Amount	A/	D	ble	Expiration	Title and Number		
			Exer-	cisa-		Date	of Shares		
*OPTION (RIGHT TO BUY)	22.625					11-07-97	5-06-2007	COMMON	1500
**OPTION (RIGHT TO BUY)	32.25					11-07-00	3-23-08	COMMON	23,225
**OPTION (RIGHT TO BUY)	14.875					1-18-01	1-17-10	COMMON	5,162
						1-18-02	1-17-10	COMMON	5,161
						1-18-03	1-17-10	COMMON	5,161

Explanation of Responses:

*GRANTED UNDER THE 1993 LONG TERM INCENTIVE PLAN, WHICH IS A RULE 16b-3 PLAN

**GRANTED UNDER THE 1997 EMPLOYEE STOCK PLAN WHICH IS A RULE 16b-3 PLAN.

SIGNATURE OF REPORTING PERSON

GROVER ELLIOTT

DATE

NOVEMBER 13, 2002