

BASSETT FURNITURE INDUSTRIES INC

Form 4

June 02, 2005

**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

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2005  
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response... 0.5

(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) (First) (Middle)  
**3525 FAIRYSTONE PARK HWY, P  
O BOX 626**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/02/2005**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ 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)  
☒ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**BASSETT, VA 24055**

(City) (State) (Zip)

**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:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|--|
| COMMON                                | 05/31/2005                              |   | J <sup>(3)</sup>                     | 2,000 A   | \$ 14.7 4,498.04 <sup>(5)</sup>  | D   |  |
| COMMON                                | 05/31/2005                              |   | S <sup>(4)</sup>                     | 1,720 D   | \$ 19.6 2,778.079 <sup>(5)</sup>   | D   |  |
| COMMON                                | 06/01/2005                              |   | J <sup>(6)</sup>                     | 5,000 A   | \$ 14.88 7,778.079 <sup>(5)</sup>  | D   |  |
| COMMON                                | 06/01/2005                              |   | S <sup>(7)</sup>                     | 4,300 D   | \$ 19.87 3,478.079 <sup>(5)</sup>  | 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**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

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

| 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 |
| <u>Option (1)</u>                          | \$ 22.625  | 05/06/1997                           |  | A                              |   | 1,500  |     | 11/07/1997  | 05/06/2007      | Common | 1,500                      |
| <u>Option (2)</u>                          | \$ 32.25   | 03/24/1998                           |  | A                              |   | 20,419   |     | 11/07/2000  | 03/23/2008      | Common | 20,419                     |
| <u>Option (2)</u>                          | \$ 14.875  | 06/01/2005                           |  | A                              |   | 4,960 (6)  |     | 01/18/2001  | 01/17/2010      | Common | 5,204                      |
| <u>Option (2)</u>                          | \$ 14.875  | 06/01/2005                           |  | A                              |   | 40 (6)   |     | 01/18/2002  | 01/17/2010      | Common | 5,204                      |
| <u>Option (2)</u>                          | \$ 14.875  | 01/18/2000                           |  | A                              |   | 5,204  |     | 01/18/2003  | 01/17/2010      | Common | 5,204                      |
| <u>Option (2)</u>                          | \$ 14.7  | 05/31/2005                           |  | A                              |   | 1,584 (3)  |     | 01/15/2003  | 01/14/2012      | Common | 2,333                      |
| <u>Option (2)</u>                          | \$ 14.7  | 05/31/2005                           |  | A                              |   | 416 (3)  |     | 01/15/2004  | 01/14/2012      | Common | 2,333                      |
| <u>Option (2)</u>                          | \$ 14.7  | 01/15/2002                           |  | A                              |   | 2,333  |     | 01/15/2005  | 01/14/2012      | Common | 2,333                      |
| <u>Option (2)</u>                          | \$ 21.12   | 02/24/2004                           |  | A                              |   | 12,500   |     | 11/15/2004  | 02/23/2014      | Common | 12,500                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| HERVEY JAY R<br>3525 FAIRYSTONE PARK HWY<br>P O BOX 626<br>BASSETT, VA 24055 |               |           | Vice Pres Sec & Gen Counsel |       |

## Signatures

Jay R Hervey

06/02/2005

\*\*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 long term incentive plan which is a rule 16b-3 plan.
- (2) Granted under the 1997 Employee Stock Plan which is a rule 16b-3 plan.
- (3) Exercise of 2000 options at \$14.70 pursuant to a 10b5-1 trading plan.
- (4) Sale of 1720 shares at \$19.60 pursuant to a 10b5-1 trading plan.
- (5) Includes shares acquired under the 2000 Employee Stock Purchase Plan in Transactions exempt under Rule 16b-3(c).
- (6) Exercise of 5000 shares at \$14.88 pursuant to a 10b5-1 trading plan.
- (7) Sale of 4300 shares at \$19.87 pursuant to a 10b5-1 trading 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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