

SAFRIT BARRY  
Form 4  
October 29, 2008

**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  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SAFRIT BARRY

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)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Senior Vice President/CFO

(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  
\_\_\_\_ 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 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	10/27/2008		P	500 A	\$ 3.9	3,054.6318 <sup>(1)</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  
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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option <u>(2)</u>	\$ 16.25	09/28/1999		A		10,000		09/27/2002	09/26/2009	Common	10,000
Option <u>(2)</u>	\$ 14.7	01/15/2002		A		5,000		01/15/2003	01/14/2012	Common	5,000
Option <u>(2)</u>	\$ 14.7	01/15/2002		A		5,000		01/15/2004	01/14/2012	Common	5,000
Option <u>(2)</u>	\$ 14.7	01/15/2002		A		5,000		01/15/2005	01/14/2012	Common	5,000
Option <u>(2)</u>	\$ 21.12	02/24/2004		A		20,000		11/15/2004	02/23/2014	Common	20,000
OPTION <u>(2)</u>	\$ 10.6	10/17/2007		A		4,000		10/17/2008	10/16/2017	COMMON	4,000
OPTION <u>(2)</u>	\$ 10.6	10/17/2007		A		4,000		10/17/2009	10/16/2017	COMMON	4,000
OPTION <u>(2)</u>	\$ 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
SAFRIT BARRY 3525 FAIRYSTONE PARK HWY P O BOX 626 BASSETT, VA 24055	Senior Vice President/CFO

## Signatures

Barry C Safrit 10/29/2008

\*\*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 16b-3(c).

(2) 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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