UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue. See Instructions 1(b).

( ) Form 3 Holdings Reported

( ) Form 4 Transactions Reported

1. Name and Address of Reporting Person

MCGLOTHLIN, JAMES W UNITED COMPANY BOX 1280

GLENWAY AVENUE BRISTOL, VA 24203 USA

1. Issuer Name and Ticker or Trading Symbol

BASSETT FURNITURE INDUSTRIES, INC BSET

1. IRS or Social Security Number of Reporting Person (Voluntary)

###-##-####

1. Statement for Month/Year 11-30-96
2. If Amendment, Date of Original (Month/Year)
3. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   1. Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other (specify below)
4. Individual or Joint/Group Reporting (Check Applicable Line)
   1. Form filed by One Reporting Person

( ) Form filed by More than One Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |

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| 1. Title of Security | |2. | |3. | |4.Securities Acquired (A) | | | | |5.Amount | | of | |6.Dir | |7.Nature of Indirect | | |
|  | |Transaction| | | | or Disposed of (D) | | | | | Securities | | |ect | | Beneficial Ownership | | |
|  | |Date | |Code| | |  |  |  | | | Beneficially | | |(D)or | | | | |
|  | | | | | | |  | | | A/| | | | Owned at | | |Indir | | | | |
|  | | | | | | | Amount | | | D | | Price | | End of | Year | |ect(I)| | | | |

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| COMMON STOCK | |5-24-9|P | | |4,000 | |A | |25.75 | |4,468 | |D | | | | |
|  | |6 | | | | | | | | | | | | | | | | |
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Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned |

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| 1.Title of Derivative | |2.Con |  | |3. | |4. | |5.Number of De | | |6.Date Exer|7.Title and Amount | | | |8.Price|9.Number | | |10.|11.Nature of| | |
| Security | |version | | |Transaction rivative Secu | | | | |cisable and| | | of Underlying | |of Deri|of Deriva | | |Dir|Indirect | | |
|  | |or Exer | | |Date | |Code| rities Acqui | | | |Expiration | | | Securities | |vative | |tive | |ect|Beneficial | | |
|  | |cise | Pr | | | | | | red(A) or Dis | | |Date(Month/| | |  | |Secu | |Securities | |(D)|Ownership | | |
|  | |ice | of | | | | | | posed of(D) | | |Day/Year) | | |  | |rity | |Benefi | |or | | | |
|  | |Deriva | | | | | | | |  | |Date |Expir| | |  | | | |ficially | |Ind| | | |
|  | |tive |  | | | | | | | | A/|Exer-|ation| | | | Title and Number | | | |Owned at | |ire| | | |
|  | |Secu |  | | | | | | | | D | |cisa-|Date | | | of Shares | | | |End of | |ct | | | |
|  | |rity |  | | | | | | Amount | | | |ble | | | |  | | | |Year | |(I)| | | |

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| \*options (right to buy) |27.75 | | | | | | | | | |10-01|3-31-|common | | |500 | | | |500 | |D | | | | |
| | | | | | | | | | | |-94 | |2004 | | | | | | | | | | | | | |
| - ----------------------------------------------------------------------------------------------------------------------------------- | |  |  |  |  |  |  |  |  |  |  | | |
| \*options (right to buy) |26.50 | | | | | | | | | |10-03|4-02-|common | | |500 | | | |500 | |D | | | | |
| | | | | | | | | | | |-95 | |2005 | | | | | | | | | | | | | |
| - ----------------------------------------------------------------------------------------------------------------------------------- | |  |  |  |  |  |  |  |  |  |  | | |
| \*options (right to buy) |25.75 | | | | | | | | | |10-02|4-02-|common | | |500 | | | |500 | |D | | | | |
| | | | | | | | | | | |-96 | |2006 | | | | | | | | | | | | | |
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Explanation of Responses:

\*GRANTED UNDER THE 1993 STOCK PLAN FOR NON-EMPLOYEE

DIRECTORS.

SIGNATURE OF REPORTING PERSON

JAMES W. MCGLOTHLIN

DATE

11-27-96