SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person[*]	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Daniel John Michael	BASSETT FURNITURE INDUSTRIES INC [BSET]	Director 10% Owner X Officer (give title below) Other (specify below)
(Last) (First) (Middle) P O BOX 626 3525 FAIRYSTONE PARK HWY	3. Date of Earliest Transaction (Month/Day/Year) 07/16/2010	V P, Chief Accounting Officer
(Street) BASSETT VA 24055	4. If Amendment, Date of 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
(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)
			Code	V	Amount	(A) or (D)	Price			
Common	07/14/2010		A		4,000[3]	A	$4.38	4,760.2279[2]	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Option[1]	$14.73	04/19/2007		A		2,500		04/19/2008	04/18/2017	Common	2,500	$14.73	2,500	D	
Option[1]	$14.73	04/19/2007		A		2,500		04/19/2009	04/18/2017	Common	2,500	$14.73	2,500	D	
Option[1]	$14.73	04/19/2007		A		2,500		04/19/2010	04/18/2017	Common	2,500	$14.73	2,500	D	
Option[1]	$4.38	07/14/2010		A		4,000		07/14/2011	07/13/2020	Common	4,000	$4.38	4,000	D	
Option[1]	$4.38	07/14/2010		A		4,000		07/14/2012	07/13/2020	Common	4,000	$4.38	4,000	D	
Option	$4.38	07/14/2010		A		4,000		07/14/2013	07/13/2020	Common	4,000	$4.38	4,000	D	
Option[1]	$4.38	07/14/2010		A		4,000		07/14/2014	07/13/2020	Common	4,000	$4.38	4,000	D	

Explanation of Responses:

1. Granted under the 1997 Employee Stock Plan which is a Rule 16b-3 plan.

2. Includes shares acquired under the 2000 Employee Stock Puchase plan in transactions exempt under Rule 16b-3 (c).

3. Restriction on Sale--Lifted after 3 years continuous service. Earlier upon death or retirement.

John Michael Daniel	07/16/2010
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.