

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person  
 POND, DALE C  
 LOWES COMPANIES INC  
 1605 CURTIS BRIDGE ROAD  
 WILKESBORO, NC 28697  
 USA
2. Date of Event Requiring Statement (Month/Day/Year)  
 JANUARY 15, 2002
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol  
 BASSETT FURNITURE INDUSTRIES INC  
 BSET
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 Director  10% Owner  Officer (give title below)  Other  
 (specify below)
6. If Amendment, Date of Original (Month/Day/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security	2. Amount of Securities Beneficially Owned	3. Ownership Form: Direct(D) or Indirect(I)	4. Nature of Indirect Beneficial Ownership
COMMON STOCK	0	D	

Table II -- Derivative Securities Beneficially Owned

1. Title of Derivative Security	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Underlying Securities	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct(D) or Indirect(I)	6. Nature of Indirect Beneficial Ownership
*OPTION (RIGHT TO BUY)	7-15-02	1-14-12 COMMON	2,500 14.70	D	

Explanation of Responses:  
 \*GRANTED UNDER THE 1993 STOCK PLAN FOR NON-EMPLOYEE DIRECTORS.  
 SIGNATURE OF REPORTING PERSON  
 DALE C POND  
 DATE  
 JANUARY 31, 2002