

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

( ) Check this box if no longer subject to Section 16.  
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person  
 MILLER, DOUGLAS W  
 BASSETT FURNITURE INDUSTRIES, INC.  
 245 MAIN STREET  
 P O BOX 626  
 BASSETT, VA 24055  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 BASSETT FURNITURE INDUSTRIES, INC.  
 BSET
3. IRS or Social Security Number of Reporting Person (Voluntary)  
 ###-##-####
4. Statement for Month/Year  
 MAY 8, 1998
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 VICE PRESIDENT & CFO
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 Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security  | 2. Transaction Date | 3. Transaction Code | 4. Securities Acquired (A) or Disposed of (D) |       | 5. Amount of Securities Beneficially Owned at End of Month | 6. Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership |
|---|---------------------|---------------------|---|-------|--|-------------------------------|--|
|   |                     |                     | Amount  | A/D   |  |                               |  |
| COMMON STOCK  | 3-24-98             | A*                  | V   | 2,275 | A  |                               | D  |
| *RESTRICTED UNTIL 11-07-02; CONTINUOUS SERVICE REQUIRED THROUGH       |                     |                     |   |       |  |                               |  |
| 11-07-02 (OR, IF EARLIER, RETIREMENT). RESTRICTIONS LIFTED UPON DEATH |                     |                     |   |       |  |                               |  |
| OR DISABILITY.  |                     |                     |   |       |  |                               |  |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date | 4. Transaction Code | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities | 8. Price of Derivative Security | 9. Number of Derivative Securities Beneficially Owned at Month | 10. Direct (D) or Indirect (I) | 11. Nature of Indirect Beneficial Ownership |                        |
|---------------------------------|--|---------------------|---------------------|--|--|--|---------------------------------|--|--------------------------------|---|------------------------|
|                                 |  |                     |                     |  |  |  |                                 |  |                                |   | *OPTION (RIGHT TO BUY) |
| *OPTION (RIGHT TO BUY)          | 22.625   |                     |                     |  | 11-07-97   | 5-06-2007                                    | COMMON                          | 1500   |                                | 1500  | D                      |

Explanation of Responses:  
 \*GRANTED UNDER THE 1993 LONG TERM INCENTIVE PLAN, WHICH IS A RULE 16b-3 PLAN  
 SIGNATURE OF REPORTING PERSON  
 DOUGLAS W MILLER  
 DATE  
 MAY 8, 1998