

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person  
 DOWNING, RICHARD W  
 BASSETT FURNITURE INDUSTRIES, INC.  
 P O BOX 626  
 245 MAIN STREET  
 BASSETT, VA 24055  
 USA
2. Date of Event Requiring Statement (Month/Day/Year)  
 MAY 1997
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)  
 VICE PRESIDENT
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	500	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)	11-07-97	5-06-2007 COMMON	3000 22.625	D	

Explanation of Responses:  
 \*GRANTED UNDER THE 1993 LONG TERM INCENTIVE PLAN, WHICH IS A RULE 16b-3 PLAN.  
 SIGNATURE OF REPORTING PERSON  
 RICHARD W. DOWNING  
 DATE  
 JUNE 2, 1997