

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
 (X) Form 4 Transactions Reported

1. Name and Address of Reporting Person

CAPPS, THOMAS E
 DOMINION RESOURCES
 P O BOX 26532
 RICHMOND, VA 23261
 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

JANUARY 12, 1998

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)

7. Individual or Joint/Group Reporting (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) Amount | A/ D | Price | 5. Amount of Securities Beneficially Owned at End of Year | 6. Direct (D) or Indirect (I) | 7. Nature of Indirect Beneficial Ownership |
|----------------------|---------------------|---------------------|---|---------|-------|---|-------------------------------|--|
| | | | | | | 712 | D | |

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) Amount | A/ D | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities Title and Number of Shares | 8. Price of Derivative Security | 9. Number of Derivative Securities Beneficially Owned at End of Year | 10. Direct (D) or Indirect (I) | 11. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|---------------------|---------------------|--|---------|--|--|---------------------------------|--|--------------------------------|---|
| *OPTION (RIGHT TO BUY) | 27.75 | | | | | 10-01-94 3-31-2004 | COMMON 500 | | 500 | D | |
| *OPTION (RIGHT TO BUY) | 26.50 | | | | | 10-03-95 4-02-2005 | COMMON 500 | | 500 | D | |
| *OPTION (RIGHT TO BUY) | 25.75 | | | | | 10-02-96 4-02-2006 | COMMON 500 | | 500 | D | |
| *OPTION (RIGHT TO BUY) | 23.875 | | | | | 10-01-97 4-02-2007 | COMMON 500 | | 500 | D | |
| *OPTION (RIGHT TO BUY) | 27.75 | 11-07-97 | A | 2500 | A | 5-07-98 11-06-07 | COMMON 2500 | | 2500 | D | |

Explanation of Responses:
 *GRANTED UNDER THE 1993 STOCK PLAN FOR NON-EMPLOYEE DIRECTORS.
 SIGNATURE OF REPORTING PERSON
 THOMAS CAPPS
 DATE
 1-12-98