

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) July 16, 2025

BASSETT FURNITURE INDUSTRIES, INCORPORATED
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation or organization)

000-00209
(Commission File No.)

54-0135270
(I.R.S. Employer
Identification No.)

3525 Fairystone Park Highway
Bassett, Virginia
(Address of principal executive offices)

24055
(Zip Code)

Registrant's telephone number, including area code (276) 629-6000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of exchange on which registered
Common Stock (\$5.00 par value)	BSET	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

(d) Director Election

On July 16, 2025, the Board of Directors (the “Board”) of Bassett Furniture Industries, Incorporated (the “Company”) elected James E. Goergen as a director. Mr. Goergen was elected to serve from July 22, 2025 until the 2026 Annual Meeting of Stockholders and thereafter if re-elected until his successor is duly elected and qualified. Mr. Goergen was elected upon the recommendation of the Organization, Compensation and Nominating Committee of the Board. The Board has determined that Mr. Goergen is an independent outside director, and it has not been determined on which committee of the Board he will serve.

Mr. Goergen will be paid a pro-rated Board retainer in accordance with the Company’s non-employee director compensation policy, described under the caption “Director Compensation” in the Company’s definitive Proxy Statement for its 2025 Annual Meeting of Stockholders, which was filed with the Securities and Exchange Commission on February 14, 2025 and is incorporated herein by reference.

No arrangement or understanding exists between Mr. Goergen and any other person pursuant to which Mr. Goergen was selected as a director, and there are no transactions which would require disclosure under Item 404(a) of Regulation S-K.

Item 8.01. Other Events

On July 22, 2025, the Company issued a news release relating to the election of Mr. Goergen. A copy of the news release is attached to the report as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.01	News release issued by Bassett Furniture Industries, Inc. on July 22, 2025
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BASSETT FURNITURE INDUSTRIES, INCORPORATED

Date: July 22, 2025

By: /s/J. Michael Daniel

J. Michael Daniel

Title: Senior Vice President – Chief Financial Officer



Bassett Furniture Industries, Inc.
P.O. Box 626
Bassett, VA 24055

**J. Michael Daniel, Senior Vice
President and Chief Financial
Officer**
(276) 629-6614 - Investors

**Peter D. Morrison, Vice President of
Communications**
(276) 629-6387 – Media

For Immediate Release

Bassett Furniture News Release

Bassett Announces Board Appointment

Bassett Furniture Industries, Inc. (BSET) announced that on July 16, 2025, James E. Goergen was elected a member of its Board of Directors beginning on July 22, 2025. “We welcome Jim Goergen to the Bassett Board of Directors,” said Rob Spilman, Chairman and CEO. “We are excited to have someone with his industry experience and track record to join the Bassett board. Jim’s background as a CEO and CFO with years of experience in the interior design, sourcing and technology fields will be a tremendous additive to our strategic planning and operational execution as we move forward.”

After receiving his undergraduate degree in Finance and Economics from the University of Southern Indiana, Mr. Goergen embarked on a career as a certified financial analyst and industry executive gaining decades of experience in mergers and acquisitions, private equity, global sourcing and strategic planning. He has more than 20 years of C-Level experience with commercial and residential furniture companies, most recently focused on leading high-end commercial and luxury residential design firms.

About Bassett Furniture Industries, Inc.

Bassett Furniture Industries, Inc. (NASDAQ: BSET) is a leading provider of high-quality home furnishings with a wide range of distribution types. Bassett sales approximately 60% of its products through its network of 87 company- and licensee-owned stores which feature the latest on-trend furniture styles, the Company’s capabilities in custom furniture design and manufacturing, free in-home design visits, and coordinated decorating accessories in a professional and friendly environment. Bassett also has a significant traditional wholesale business with more than 1,000 open market accounts. Most of the open market sales are through Bassett Design Centers and Bassett Custom Studios which function as a store within a multi-line store featuring the Company’s custom furniture capabilities. The wholesale business, including the Lane Venture outdoor brand, also services general furniture stores and a growing number of interior design firms. Bassett products are also directly available to consumers at www.bassettfurniture.com. (BSET-E)