

**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 Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>STONECIPHER DAVID A</u>  (Last) (First) (Middle)  <u>JEFFERSON PILOT CORPORATION</u> <u>3475 PIEDMONT ROAD #1660</u>  (Street) <u>ATLANTA GA 30305</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>BASSETT FURNITURE INDUSTRIES INC [ BSET ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/01/2005</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
COMMON	03/01/2005		J <sup>(2)</sup>		787	A	\$19.05	9,054	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
OPTION (RIGHT TO BUY) (1)	\$11.34	01/16/2001		A		2,500		07/16/2001	01/15/2011	COMMON 2,500	\$11.34	2,500	D	
OPTION (RIGHT TO BUY) (1)	\$12.56	04/02/2001		A		1,000		10/02/2001	04/01/2011	COMMON 1,000	\$12.56	1,000	D	
OPTION (RIGHT TO BUY) (1)	\$20.51	04/01/2002		A		1,000		10/01/2002	03/31/2012	COMMON 1,000	\$20.51	1,000	D	
OPTION (RIGHT TO BUY) (1)	\$10.54	04/01/2003		A		1,000		10/01/2003	03/31/2013	COMMON 1,000	\$10.54	1,000	D	

**Explanation of Responses:**

- 1. GRANTED UNDER THE 1993 STOCK PLAN FOR NON-EMPLOYEE DIRECTORS.
- 2. GRANTED UNDER THE 2005 NON EMPLOYEE DIRECTORS STOCK INCENTIVE PLAN--ONE YEAR VESTING AND SALE RESTRICTION UNTIL 90 DAYS AFTER CEASES TO BE A DIRECTOR.

DAVID A STONECIPHER      03/02/2005

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.