

**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
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1. Name and Address of Reporting Person* <u>BROWN PETER W DR</u>  (Last) (First) (Middle) 4603 SULGRAVE ROAD  (Street) RICHMOND VA 23221  (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) 03/08/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 (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	03/08/2004		I		1,000	A	\$14	6,293	D	
Common	03/08/2004		I		1,000	A	\$12.41	7,293	D	
Common	03/08/2004		I		1,000	A	\$10.54	8,293	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)
						Date Exercisable	Expiration Date					
OPTION <sup>(1)</sup>	\$27.75					10/01/1994	03/31/2004	COMMON	500	500	D	
OPTION <sup>(1)</sup>	\$26.5					10/03/1995	04/02/2005	COMMON	500	500	D	
OPTION <sup>(1)</sup>	\$25.75					10/02/1996	04/02/2006	COMMON	500	500	D	
OPTION <sup>(1)</sup>	\$23.875					10/01/1997	04/02/2007	COMMON	500	500	D	
OPTION <sup>(1)</sup>	\$27.75					05/07/1998	11/06/2007	COMMON	2,500	2,500	D	
OPTION <sup>(1)</sup>	\$30.75					10/01/1998	03/31/2008	COMMON	1,000	1,000	D	
OPTION <sup>(1)</sup>	\$23					10/01/1999	03/31/2009	COMMON	1,000	1,000	D	
OPTION <sup>(1)</sup>	\$14	03/08/2004		D	1,000	10/03/2000	04/02/2010	COMMON	1,000	\$14	0	D
OPTION <sup>(1)</sup>	\$12.41	03/08/2004		D	1,000	10/02/2001	04/01/2011	COMMON	1,000	\$12.41	0	D
OPTION <sup>(1)</sup>	\$20.51					10/01/2002	03/31/2012	COMMON	1,000	1,000	D	
OPTION <sup>(1)</sup>	\$10.54	03/08/2004		D	1,000	10/01/2003	03/31/2013	COMMON	1,000	\$10.54	0	D

**Explanation of Responses:**

1. GRANTED UNDER THE 1993 STOCK PLAN FOR NON-EMPLOYEE DIRECTORS.

DR. Peter W. Brown                      03/08/2004

\*\* 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.