

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 Instructions 1(b).

1. Name and Address of Reporting Person
 SPILMAN, ROBERT H
 BASSETT FURNITURE INDUSTRIES INC
 P O BOX 626
 245 MAIN STREET
 BASSETT, VA 24055
 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
 DECEMBER 1996
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 CHAIRMAN OF THE BOARD & CHIEF EXECUTIVE OFFICER
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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 Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
COMMON STOCK						19,963	D	
	12-17-96	G	10,776	D		52,494*	I	WIFE
						13,962*	I	WIFE TTEE FOR SON
						13,962*	I	WIFE TTEE DAUGHTER
						13,962*	I	WIFE TTEE FOR SON
						13,970*	I	TTEE FOR WIFE
*BENEFICIAL OWNERSHIP IS EXPRESSLY DISCLAIMED								

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 Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
*OPTION (RIGHT TO BUY)	28.00					1994 8-31-2002	COMMON 3,571		21,428	D	
						1995 " "	3,571				
						1996 " "	3,571				
						1997 " "	3,571				
						1998 " "	3,571				
						1999 " "	3,571				
						2000 " "	2				
*OPTION (RIGHT TO BUY)	37.40					7-16-93 1-25-2003	COMMON 2,861		25,000	D	
						1994 " "	2,861				
						1995 " "	2,861				
						1996 " "	2,861				
						1997 " "	2,862				

						2000	"	"	2,673					
						2001	"	"	2,673					
						2002	"	"	2,673					
						2003	"	"	2,675					

Explanation of Responses:

*GRANTED UNDER THE 1982 STOCK OPTION PLAN WHICH IS A RULE 16b-3 PLAN.

**GRANTED UNDER THE 1993 LONG TERM INCENTIVE PLAN WHICH IS A RULE 16b-3 PLAN.

SIGNATURE OF REPORTING PERSON
ROBERT H SPILMAN

DATE
12-18-96