

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

(X) Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

- Name and Address of Reporting Person
 SPILMAN, ROBERT H
 BASSETT FURNITURE INDUSTRIES INC
 P O BOX 626
 245 MAIN STREET
 BASSETT, VA 24055
 USA
- Issuer Name and Ticker or Trading Symbol
 BASSETT FURNITURE INDUSTRIES, INC
 BSET
- IRS or Social Security Number of Reporting Person (Voluntary)
 ###-##-####
- Statement for Month/Year
 AUGUST 1, 1997
- If Amendment, Date of Original (Month/Year)
- 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
- Individual or Joint/Group Filing (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. 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	
						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. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year) A/ D	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 8-31-1995	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				1994 7-16-1995	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
 8-06-97