

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

STONECIPHER, DAVID A
JEFFERSON PILOT CORPORATION
3475 PIEDMONT ROAD SUITE 1660
ATLANTA, GA 30305
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

APRIL 2, 2003

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner () Officer (give title below) () Other
(specify below)

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	5. Amount of Securities Beneficially Owned at End of Month	6. Director (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
COMMON STOCK	4-01-03	J*	V 520	A 10.60 8,267	D	

*STOCK AWARDED IN LIEU OF CASH-BOARD OF DIRECTORS FEE						

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Director (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
*OPTION (RIGHT TO BUY)					7-16-01 1-15-11	COMMON 2,500		2,500	D	

*OPTION (RIGHT TO BUY)					10-02-01 4-01-11	COMMON 1,000		1,000	D	

*OPTION (RIGHT TO BUY)					10-01-02 3-31-12	COMMON 1,000		1,000	D	

*OPTION (RIGHT TO BUY)	10.54	4-01-03	A	V 1000	A 10-01-03 3-31-13	COMMON 1,000		1,000	D	

Explanation of Responses:

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

SIGNATURE OF REPORTING PERSON

DAVID STONECIPHER

DATE

APRIL 2, 2003