

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

ELLIOTT, GROVER S  
 BASSETT FURNITURE INDUSTRIES, INC  
 245 MAIN STREET  
 P O BOX 626  
 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)

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4. Statement for Month/Year

JANUARY 31, 2000

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

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

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

VICE PRESIDENT, FINANCE & INVESTOR RELATIONS

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. Code	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Amount	A/D Price			
COMMON STOCK					4,775	D	

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)		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities	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
				Amount	A/D	Exercise Date	Expiration Date					
*OPTION (RIGHT TO BUY)	22.625					11-07-97	5-06-2007	COMMON	1500	1500	D	
**OPTION (RIGHT TO BUY)	32.25					11-07-00	3-23-08	COMMON	23,225	23,225	D	
**OPTION (RIGHT TO BUY)	14.875	1-18-00	A	V	5,162	1-18-01	1-17-10	COMMON	15,484	15,484	D	
**OPTION (RIGHT TO BUY)	14.875	1-18-00	A	V	5,161	1-18-02	1-17-10	COMMON				
**OPTION (RIGHT TO BUY)	14.875	1-18-00	A	V	5,161	1-18-03	1-17-10	COMMON				

Explanation of Responses:

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

\*\*GRANTED UNDER THE 1997 EMPLOYEE STOCK PLAN WHICH IS A RULE 16b-3 PLAN.

SIGNATURE OF REPORTING PERSON

GROVER ELLIOTT

DATE

FEBRUARY 10, 2000