

HAWORTH HOWARD H
 Form 4
 May 03, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HAWORTH HOWARD H

2. Issuer Name and Ticker or Trading Symbol
BASSETT FURNITURE INDUSTRIES INC [BSET]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2007

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

P O BOX 6244

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CHARLOTTE, NC 28207

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common	05/01/2007		J ⁽²⁾	1,059 A \$ 14.16	6,603	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
OPTION (RIGHT TO BUY) ⁽¹⁾	\$ 29	01/13/1998		A		2,500		07/13/1998	01/12/2008	COMMON	2,500
OPTION (RIGHT TO BUY) ⁽¹⁾	\$ 30.75	04/01/1998		A		1,000		10/01/1998	03/31/2008	COMMON	1,000
OPTION (RIGHT TO BUY) ⁽¹⁾	\$ 23	04/01/1999		A		1,000		10/01/1999	03/31/2009	COMMON	1,000
OPTION (RIGHT TO BUY) ⁽¹⁾	\$ 14	04/03/2000		A		1,000		10/03/2000	04/02/2010	COMMON	1,000
OPTION (RIGHT TO BUY) ⁽¹⁾	\$ 12.56	04/02/2001		A		1,000		10/02/2001	04/01/2011	COMMON	1,000
OPTION (RIGHT TO BUY) ⁽¹⁾	\$ 20.51	04/01/2002		A		1,000		10/01/2002	03/31/2012	COMMON	1,000
OPTION (RIGHT TO BUY) ⁽¹⁾	\$ 10.54	04/01/2003		A		1,000		10/01/2003	03/31/2013	COMMON	1,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HAWORTH HOWARD H
P O BOX 6244
CHARLOTTE, NC 28207

X

Signatures

HOWARD H
HAWORTH

05/03/2007

Signature of Reporting
Person

Date

Explanation of Responses:

- * 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).
- (1) GRANTED UNDER THE 1993 STOCK PLAN FOR NON EMPLOYEE DIRECTORS.
 - (2) Granted under the 2005 Non Employee Directors Stock Incentive Plan--One year vesting and sale restriction until 90 days after ceases to be a Director.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.