BASSETT FURNITURE INDUSTRIES INC Form 8-K June 19, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) June 18, 2008

BASSETT FURNITURE INDUSTRIES, INCORPORATED

(Exact name of registrant as specified in its charter)

VIRGINIA (State or other jurisdiction of

0-209 (Commission File No.) 54-0135270 (I.R.S. Employer

incorporation or organization)

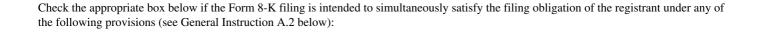
Identification No.)

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3525 FAIRYSTONE PARK HIGHWAY

BASSETT, VIRGINIA 24055
(Address of principal executive offices) (Zip Code)
Registrant s telephone number, including area code 276/629-6000

(Former name or former address, if changed since last report)



- " Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- " Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- " Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- " Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 8.01. Other Events.

On June 18, 2008, Bassett Furniture Industries, Inc. issued a news release announcing that its Board of Directors has approved the first installment of \$0.75 per share to be paid as part of the \$1.25 special dividend announced in April. Accordingly, \$0.75 per share will be paid to shareholders of record as of July 16, 2008 with a payment date of August 1, 2008. The second installment of \$0.50 per share is expected to be paid in October 2008 as further proceeds from liquidating additional portions of the Company s investment portfolio are received. A copy of the news release announcing this information is attached to this report as Exhibit 99.

Item 9.01. Financial Statements and Exhibits

Exhibit 99 News release issued by Bassett Furniture Industries, Inc. on June 18, 2008.

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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BASSETT FURNITURE INDUSTRIES, INCORPORATED

Date: June 19, 2008 By: /s/ Barry C. Safrit

Barry C. Safrit

Title: Senior Vice President, Chief Financial Officer