

BASSETT FURNITURE INDUSTRIES INC
 Form 4
 October 18, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
CAMP JASON

 (Last) (First) (Middle)
BASSETT FURNITURE INDUSTRIES, INC., P O BOX 626
 (Street)
BASSETT, VA 24055
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
10/18/2007

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Senior VP, Retail

6. 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 (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 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

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)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option ⁽¹⁾	\$ 16.96	07/10/2006	A		37,500		07/10/2007	07/09/2016	Common	37,500
Option ⁽¹⁾	\$ 16.96	07/10/2006	A		37,500		07/10/2008	07/09/2016	Common	37,500
Option ⁽¹⁾	\$ 16.96	07/10/2006	A		37,500		07/10/2009	07/09/2016	Common	37,500
Option ⁽¹⁾	\$ 16.96	07/10/2006	A		37,500		07/10/2010	07/09/2016	Common	37,500
OPTION <u>(1)</u>	\$ 10.6	10/17/2007	A		4,000		10/17/2008	10/16/2017	COMMON	4,000
OPTION <u>(1)</u>	\$ 10.6	10/17/2007	A		4,000		10/17/2009	10/16/2017	COMMON	4,000
OPTION <u>(1)</u>	\$ 10.6	10/17/2007	A		4,000		10/17/2010	10/16/2017	COMMON	4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CAMP JASON
 BASSETT FURNITURE INDUSTRIES, INC.
 P O BOX 626
 BASSETT, VA 24055

Senior VP, Retail

Signatures

Jason Camp 10/18/2007

**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 1997 Employee Stock Plan which is a Rule 16b-3 Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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