

BASSETT FURNITURE INDUSTRIES INC

Form 4

February 16, 2005

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SANDERS KEITH

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)  
02/15/2005

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

Executive Vice President

P O BOX 626

(Street)

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

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

BASSETT, VA 24055

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|---|
| COMMON                                | 02/15/2005                              |                                                             | S                                    | 2,000                                                                      | D                                                                                                                  | \$<br>18.5                                                           | 0                                                                 | 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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D)                                                                 |                                     |
| OPTION<br>(1)                                       | \$ 22.5                                                            | 10/26/1998                              |                                                             | A                                       |                                                                                                              | 15,000                                                         | 10/26/2001 10/25/2008                                               | COMMON 15,000                       |
| OPTION<br>(1)                                       | \$ 22.5625                                                         | 06/29/1999                              |                                                             | A                                       |                                                                                                              | 40,000                                                         | 06/28/2002 06/27/2009                                               | COMMON 40,000                       |
| OPTION<br>(1)                                       | \$ 14.7                                                            | 01/15/2002                              |                                                             | A                                       |                                                                                                              | 5,000                                                          | 01/15/2003 01/14/2012                                               | COMMON 5,000                        |
| OPTION<br>(1)                                       | \$ 14.7                                                            | 01/15/2002                              |                                                             | A                                       |                                                                                                              | 5,000                                                          | 01/15/2004 01/14/2012                                               | COMMON 5,000                        |
| OPTION<br>(1)                                       | \$ 14.7                                                            | 01/15/2002                              |                                                             | A                                       |                                                                                                              | 5,000                                                          | 01/15/2005 01/14/2012                                               | COMMON 5,000                        |
| Option (1)                                          | \$ 21.12                                                           | 02/24/2004                              |                                                             | A                                       |                                                                                                              | 20,000                                                         | 11/15/2004 02/23/2014                                               | Common 20,000                       |

## Reporting Owners

| Reporting Owner Name / Address                    | Relationships                    |
|---------------------------------------------------|----------------------------------|
|                                                   | Director 10% Owner Officer Other |
| SANDERS KEITH<br>P O BOX 626<br>BASSETT, VA 24055 | Executive Vice President         |

## Signatures

KEITH  
SANDERS 02/15/2005

\*\*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.

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.