

Daniel John Michael  
Form 4  
July 15, 2011

**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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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Daniel John Michael

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)  
P O BOX 626, 3525 FAIRYSTONE  
PARK HWY

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/15/2011

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
V P, Chief Accounting Officer

(Street)  
BASSETT, VA 24055

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

(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>or Disposed of<br>(A) or (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                                | 07/13/2011                              |                                                             | A                                    | (A)<br>or<br>(D)<br>A                                                         | \$ 8,000<br>(4)<br>8.02                                                                                            | (2)<br>13,912.904                                                    | D                                                                 |

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

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SEC 1474  
(9-02)

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

## Edgar Filing: Daniel John Michael - Form 4

| 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. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>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) |                    |        |                                        |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|--------|----------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V                                                                                                               | (A)                                                            | (D) | Date<br>Exercisable                                                 | Expiration<br>Date | Title  | Amount<br>or<br>Number<br>of<br>Shares |
| Option <u>(1)</u>                                   | \$ 14.73                                                           | 04/19/2007                              |                                                             | A                                    |                                                                                                                 | 2,500                                                          |     | 04/19/2008                                                          | 04/18/2017         | Common | 2,500                                  |
| Option <u>(1)</u>                                   | \$ 14.73                                                           | 04/19/2007                              |                                                             | A                                    |                                                                                                                 | 2,500                                                          |     | 04/19/2009                                                          | 04/18/2017         | Common | 2,500                                  |
| Option <u>(1)</u>                                   | \$ 14.73                                                           | 04/19/2007                              |                                                             | A                                    |                                                                                                                 | 2,500                                                          |     | 04/19/2010                                                          | 04/18/2017         | Common | 2,500                                  |
| Option <u>(3)</u>                                   | \$ 4.38                                                            | 07/14/2010                              |                                                             | A                                    |                                                                                                                 | 4,000                                                          |     | 07/14/2011                                                          | 07/13/2020         | Common | 4,000                                  |
| Option <u>(3)</u>                                   | \$ 4.38                                                            | 07/14/2010                              |                                                             | A                                    |                                                                                                                 | 4,000                                                          |     | 07/14/2012                                                          | 07/13/2020         | Common | 4,000                                  |
| Option <u>(3)</u>                                   | \$ 4.38                                                            | 07/14/2010                              |                                                             | A                                    |                                                                                                                 | 4,000                                                          |     | 07/14/2013                                                          | 07/13/2020         | Common | 4,000                                  |
| Option <u>(3)</u>                                   | \$ 4.38                                                            | 07/14/2010                              |                                                             | A                                    |                                                                                                                 | 4,000                                                          |     | 07/14/2014                                                          | 07/13/2020         | Common | 4,000                                  |
| OPTION<br><u>(3)</u>                                | \$ 8.02                                                            | 07/13/2011                              |                                                             | A                                    |                                                                                                                 | 2,000                                                          |     | 07/13/2012                                                          | 07/12/2021         | COMMON | 2,000                                  |
| OPTION<br><u>(3)</u>                                | \$ 8.02                                                            | 07/13/2011                              |                                                             | A                                    |                                                                                                                 | 2,000                                                          |     | 07/13/2013                                                          | 07/12/2021         | COMMON | 2,000                                  |
| OPTION<br><u>(3)</u>                                | \$ 8.02                                                            | 07/13/2011                              |                                                             | A                                    |                                                                                                                 | 2,000                                                          |     | 07/13/2014                                                          | 07/12/2021         | COMMON | 2,000                                  |
| OPTION<br><u>(3)</u>                                | \$ 8.02                                                            | 07/13/2011                              |                                                             | A                                    |                                                                                                                 | 2,000                                                          |     | 07/13/2016                                                          | 07/12/2021         | COMMON | 2,000                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                      | Relationships |           |                               |       |
|-------------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                                                     | Director      | 10% Owner | Officer                       | Other |
| Daniel John Michael<br>P O BOX 626<br>3525 FAIRYSTONE PARK HWY<br>BASSETT, VA 24055 |               |           | V P, Chief Accounting Officer |       |

## Signatures

John Michael  
Daniel 07/15/2011

\_\_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.
- (2) Includes shares acquired under the 2000 Employee Stock Purchase plan in transactions exempt under Rule 16b-3 (c).
- (3) GRANTED UNDER THE 2010 STOCK INCENTIVE PLAN WHICH IS A RULE 16B-3 PLAN.
- (4) RESTRICTIONS ON SALE AND RISK OF FOREITURE UNTIL VESTING AFTER 3 YEARS CONTINUOUS SERVICE, OR EARLIER UPON DEATH OR RETIREMENT.

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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