

**BASSETT FURNITURE INDUSTRIES INC**

Form 4

August 05, 2002

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person  
 KING, CHARLES T  
 BASSETT FURNITURE INDUSTRIES INC  
 P O BOX 626  
 BASSETT, VA VA  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 BASSETT FURNITURE INDUSTRIES INC  
 BSET
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 AUGUST 5, 2002
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 ( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 VICE PRESIDENT CONTROLLER
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) 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	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
COMMON	7-18-02	P	V 350	A 14.04 848

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date Date (Month/Day/Year)	7. Title and Amount of Underlying Securities Title and Number of Shares	8. Payment of Underlying Securities of
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*OPTION (RIGHT TO BUY)	20.50					2-12-02	2-11-09	COMMON	3,000	
*OPTION (RIGHT TO BUY)	11.90625					6-26-01	6-25-10	COMMON	1,667	
						6-26-02	6-25-10	COMMON	1,667	
						6-26-03	6-25-10	COMMON	1,666	
*OPTION (RIGHT TO BUY)	13.03					6-26-02	6-25-11	COMMON	667	
						6-26-03	6-25-11	COMMON	667	
						6-26-04	6-25-11	COMMON	666	
*OPTION (RIGHT TO BUY)	14.70	1-15-02	A	V	8,000	A	1-15-03	1-14-12	COMMON	2,667
							1-15-04	1-14-12	COMMON	2,667
							1-15-05	1-14-12	COMMON	2,666

Explanation of Responses:

\*GRANTED UNDER THE 1997 EMPLOYEE STOCK PLAN WHICH IS A RULE 16b-3 PLAN.

SIGNATURE OF REPORTING PERSON

CHARLES T. KING

DATE

AUGUST 5, 2002