

BASSETT FURNITURE INDUSTRIES INC

Form 4

October 18, 2007

FORM 4

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

OMB APPROVAL

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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 *
JORDAN MARK S

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)
3525 FAIRYSTONE PARK HWY, P
O BOX 626

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

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Vice President Upholstery

(Street)
BASSETT, VA 24055

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 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)	Price		
				Code	V	Amount	

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)

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
<u>OPTION (1)</u>	\$ 20.5	02/10/1999	A		4,500		02/12/2002	02/11/2009	COMMON	4,500
<u>OPTION (1)</u>	\$ 11.91	06/25/2000	A		1,834		06/27/2001	06/26/2010	COMMON	1,834
<u>OPTION (1)</u>	\$ 11.91	06/25/2000	A		1,833		06/27/2002	06/26/2010	COMMON	1,833
<u>OPTION (1)</u>	\$ 11.91	06/25/2000	A		1,833		06/27/2003	06/26/2010	COMMON	1,833
<u>OPTION (1)</u>	\$ 14.7	01/13/2002	A		3,334		01/15/2003	01/14/2012	COMMON	3,334
<u>OPTION (1)</u>	\$ 14.7	01/13/2002	A		3,333		01/15/2004	01/14/2012	COMMON	3,333
<u>OPTION (1)</u>	\$ 14.7	01/13/2002	A		3,333		01/15/2005	01/14/2012	COMMON	3,333
<u>OPTION (1)</u>	\$ 21.12	01/22/2004	A		12,500		11/15/2004	02/23/2014	COMMON	12,500
<u>OPTION (1)</u>	\$ 10.6	10/17/2007	A		4,000		10/17/2008	10/16/2017	COMMON	4,000
<u>OPTION (1)</u>	\$ 10.6	10/17/2007	A		4,000		10/17/2009	10/16/2017	COMMON	4,000
<u>OPTION (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
JORDAN MARK S 3525 FAIRYSTONE PARK HWY P O BOX 626 BASSETT, VA 24055			Vice President Upholstery	

Signatures

Mark S Jordan

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. 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.