

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 *
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.

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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
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
<u>OPTION</u> <u>(1)</u>	\$ 10.6	10/17/2007	A		4,000		10/17/2008	10/16/2017	COMMON	4,000
<u>OPTION</u> <u>(1)</u>	\$ 10.6	10/17/2007	A		4,000		10/17/2009	10/16/2017	COMMON	4,000
<u>OPTION</u> <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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