

HERVEY JAY R  
Form 4  
January 26, 2006

**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 \*  
HERVEY JAY R

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)

01/24/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Vice Pres Sec & Gen Counsel

(Street)

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

BASSETT, VA 24055

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.<br>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.<br>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) |                            |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|----------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                             | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |                            |
| COMMON                                | 01/24/2006                              |                                                             | M <sup>(1)</sup>                        |                                                                               | 2,000                                                                                                              | A                                                                       | \$<br>14.7                                                        | 5,478.079 <sup>(2)</sup> D |
| COMMON                                | 01/24/2006                              |                                                             | S <sup>(1)</sup>                        |                                                                               | 1,692                                                                                                              | D                                                                       | \$<br>19.5                                                        | 3,786.079 <sup>(2)</sup> 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  
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SEC 1474  
(9-02)

# Edgar Filing: HERVEY JAY R - Form 4

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Option                                     | \$ 14.7                                                | 01/24/2006                           |                                                    | M                              | 1,917<br>(1)                                                                   | 01/15/2004 01/14/2012                                    | Common                                                        | 1,917                         |
| Option                                     | \$ 14.7                                                | 01/24/2006                           |                                                    | M                              | 83 (1)                                                                         | 01/15/2005 01/14/2012                                    | Common                                                        | 83                            |

## Reporting Owners

| Reporting Owner Name / Address                                               | Relationships                                             |
|------------------------------------------------------------------------------|-----------------------------------------------------------|
| HERVEY JAY R<br>3525 FAIRYSTONE PARK HWY<br>P O BOX 626<br>BASSETT, VA 24055 | Director 10% Owner Officer<br>Vice Pres Sec & Gen Counsel |

## Signatures

Jay R Hervey 01/26/2006  
 \*\*Signature of Date  
 Reporting Person

## 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) Pursuant to a 10b5-1 trading plan.
- (2) Includes shares acquired under the 2000 Employee Stock Purchase Plan in transactions exempt under Rule 16b-3(c).

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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