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BASSETT FURNITURE INDUSTRIES INC

Form 4

January 25, 2017

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per response... 0.5

OMB APPROVAL

3235-0287

January 31,

OMB

Number:

Expires:

Section 16. Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BASSETT JOHN E III** Issuer Symbol BASSETT FURNITURE (Check all applicable) **INDUSTRIES INC [BSET]** (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) **BASSETT FURNITURE** 12/27/2016 Senior Vice President, Wood **INDUSTRIES INC, 3525** FAIRYSTONE PARK HWY (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BASSETT, VA 24055 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities (Instr. 3) Code Beneficially (D) or Beneficial (D) Indirect (I) Ownership

(Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Following (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4) (D) Price Code V Amount \$ 41,052.7379 720 (2) 30.1 D Common 12/27/2016 G D (1) (3) 38,952,7379 Common 01/23/2017 F 2.100 D D 28.2

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

(Instr. 4)

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number.

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

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9. Nu
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	e Amou		Derivative	Deriv
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative Securities				Securities (Instr. 3 and 4)		(Instr. 5)	Bene
		Derivative										Owne
		Security				Acquired						Follo
						(A) or						Repo
						Disposed						Trans
						of (D)						(Instr
						(Instr. 3,						
					4, and 5)							
										Amount		
							Exercisable Date	Expiration		or Number		
								of Shares				
					Codo V	(A) (D)						
					Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BASSETT JOHN E III BASSETT FURNITURE INDUSTRIES INC 3525 FAIRYSTONE PARK HWY BASSETT, VA 24055

Senior Vice President, Wood

Signatures

John E Bassett U1/25/2017

**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) Includes shares acquired under the 2000 Employee Stock Purchase Plan in transactions exempt under Rule 16-3(A).
- (2) Bona fide gift.
- (3) Price of Bassett Furniture Industries stock at the close of business 12/27/2016.

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.

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