

**BASSETT FURNITURE INDUSTRIES INC**

Form 4

November 13, 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  
 ELLIOTT, GROVER S  
 BASSETT FURNITURE INDUSTRIES, INC  
 245 MAIN STREET  
 P O BOX 626  
 BASSETT, VA 24055  
 USA
2. Issuer Name and Ticker or Trading Symbol  
 BASSETT FURNITURE INDUSTRIES, INC.  
 BSET
3. IRS or Social Security Number of Reporting Person (Voluntary)  
 229-50-0895
4. Statement for Month/Year  
 NOVEMBER 13, 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, FINANCE & INVESTOR RELATIONS
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. Code | 4. Securities Acquired (A) or Disposed of (D)<br>Amount | 5. Amount of Securities Beneficially Owned at End of Month |
|---|---------------------|---------|---|--|
| COMMON STOCK  | 11-08-02            | F       | 1,699<br>D  | 3,468.494*   |
| *INCLUDES 392.494 SHARES ACQUIRED UNDER THE 2000 EMPLOYEE STOCK PURCHASE PLAN IN TRANSACTIONS EXEMPT UNDER RULE 16b-3(c). |                     |         |   |  |

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

| 1. Title of Derivative | 2. Contract | 3. | 4. | 5. Number of Derivatives | 6. Date Exercisable | 7. Title and Amount | 8. Price |
|------------------------|-------------|----|----|--------------------------|---------------------|---------------------|----------|
|------------------------|-------------|----|----|--------------------------|---------------------|---------------------|----------|

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| Security                | Version  | Transaction | Derivative     | Secu-       | cisable and    | of Underlying      | of     |
|-------------------------|----------|-------------|----------------|-------------|----------------|--------------------|--------|
|                         | or Exer- |             | rities Acqui-  | risable and | Expiration     | Securities         | vat-   |
|                         | cise     |             | red(A) or Dis- | posed of(D) | Date(Month/    |                    | Sec-   |
|                         | Price of |             |                |             | Day/Year)      |                    | rit    |
|                         | Deriva-  |             |                |             | Date  Expir-   |                    |        |
|                         | tive     |             |                |             | A/ Exer- ation | Title and Number   |        |
|                         | Secu-    |             |                |             | D  cisa- Date  | of Shares          |        |
|                         | ity      | Date        | Code V         | Amount      | ble            |                    |        |
| *OPTION (RIGHT TO BUY)  | 22.625   |             |                |             |                | 11-07 5-06- COMMON | 1500   |
|                         |          |             |                |             |                | -97  2007          |        |
| **OPTION (RIGHT TO BUY) | 32.25    |             |                |             |                | 11-07 3-23- COMMON | 23,225 |
| )                       |          |             |                |             |                | -00  08            |        |
| **OPTION (RIGHT TO BUY) | 14.875   |             |                |             |                | 1-18- 1-17- COMMON | 5,162  |
| )                       |          |             |                |             |                | 01  10             |        |
|                         |          |             |                |             |                | 1-18- 1-17- COMMON | 5,161  |
|                         |          |             |                |             |                | 02  10             |        |
|                         |          |             |                |             |                | 1-18- 1-17- COMMON | 5,161  |
|                         |          |             |                |             |                | 03  10             |        |

Explanation of Responses:

\*GRANTED UNDER THE 1993 LONG TERM INCENTIVE PLAN, WHICH IS A RULE 16b-3 PLAN  
 \*\*GRANTED UNDER THE 1997 EMPLOYEE STOCK PLAN WHICH IS A RULE 16b-3 PLAN.

SIGNATURE OF REPORTING PERSON  
 GROVER ELLIOTT  
 DATE  
 NOVEMBER 13, 2002