

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

FULTON, PAUL
 BASSETT FURNITURE INDUSTRIES, INC
 P O BOX 626
 MAIN STREET
 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)

###-##-####

4. Statement for Month/Year

JANUARY 31, 2000

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner (X) Officer (give title below) () Other (specify below)

CHAIRMAN OF THE BOARD & CHIEF EXECUTIVE OFFICER

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)		5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
			Amount	A/ D Price			
COMMON STOCK					10,000	D	

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
				Amount	A/ D	Exercise Date	Expiration Date					
OPTION (RIGHT TO BUY)	22.625					*	5-06-97	COMMON	***	250,000	D	
*****OPTION (RIGHT TO BUY)	14.875	1-18-00	A	V	5,000	A	1-18-01	1-17-10	COMMON	5,000		D
*****OPTION (RIGHT TO BUY)	14.875	1-18-00	A	V	5,000	A	1-18-02	1-17-10	COMMON	5,000		
*****OPTION (RIGHT TO BUY)	14.875	1-18-00	A	V	5,000	A	1-18-03	1-17-10	COMMON	5,000		

Explanation of Responses:

**GRANTED UNDER THE 1993 LONG TERM INCENTIVE PLAN WHICH IS A RULE 16b-3

PLAN.

***125,000 SHARES AT LEAST 6 MONTHS AFTER 5-06-97 AND WHEN THE PRICE OF THE STOCK EQUALS OR EXCEEDS \$29.00 PER SHARE.

****125,000 SHARES VESTED WITH SALE RESTRICTION UNTIL 5-06-02 OR EARLIER, WHEN THE PRICE OF THE STOCK EQUALS OR EXCEEDS \$37.00 PER SHARE FOR 10 CONSECUTIVE DAYS.

*****GRANTED UNDER THE 1997 EMPLOYEE STOCK PLAN.

SIGNATURE OF REPORTING PERSON

PAUL FULTON

DATE

FEBRUARY 10, 1999