

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).

- Name and Address of Reporting Person
 BASSETT, III, JOHN E
 BASSETT FURNITURE INDUSTRIES, INC
 P O BOX 626
 245 MAIN STREET
 BASSETT, VA 24055
 USA
- Issuer Name and Ticker or Trading Symbol
 BASSETT FURNITURE INDUSTRIES, INC.
 BSET
- IRS or Social Security Number of Reporting Person (Voluntary)
- Statement for Month/Year
 NOVEMBER 13, 2002
- If Amendment, Date of Original (Month/Year)
- Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 VICE PRESIDENT--DIRECTOR OF WOOD MANUFACTURING
- 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			
COMMON STOCK	11-08-02	F	1,681	D	18,924.968*	D	
					1,465	I	WIFE
					3,118	I	JEB IV-SON
					3,118	I	JTB-SON
					3,118	I	HFB-SON
*INCLUDES 591.968 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 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 (A/D)	7. Title and Amount of Underlying Securities	8. Price of Derivative	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership		
											Amount	Exercise Date
*OPTION (RIGHT TO BUY)	28.00				3-02-93	8-31-2002	COMMON	3,571		3,750	D	
					1994	" "		179				
*OPTION (RIGHT TO BUY)	37.40				1994	1-25-2003	COMMON	2,538		3,750	D	
					1995	" "		1,212				
**OPTION (RIGHT TO BUY)	26.25				1-01-95	5-04-2004	COMMON	1,000		1,000	D	
**OPTION (RIGHT TO BUY)	22.625				11-07-97	5-06-2007	COMMON	2000		2000	D	
***OPTION (RIGHT TO BUY)	32.25				11-07-00	3-23-08	COMMON	27,628		27,628	D	
***OPTION (RIGHT TO BUY)	14.875				1-18-01	1-17-10	COMMON	6,140		18,420	D	

						1-18-02	1-17-10	COMMON	6,140				
						1-18-03	1-17-10	COMMON	6,140				
***OPTION (RIGHT TO BUY)	14.70					1-15-03	1-14-12	COMMON	2,667		8,000	D	
						1-15-04	1-14-12	COMMON	2667				
						1-15-05	1-14-12	COMMON	2666				

Explanation of Responses:

- *GRANTED UNDER THE 1982 STOCK OPTION PLAN, WHICH IS A RULE 16b-3 PLAN.
- **GRANTED UNDER THE 1993 LONG TERM INCENTIVE PLAN WHICH A RULE 16b-3 PLAN.
- ***GRANTED UNDER THE 1997 EMPLOYEE STOCK PLAN WHICH IS A RULE 16b-3 PLAN.

SIGNATURE OF REPORTING PERSON
 JOHN E. BASSETT, III
 DATE
 NOVEMBER 12, 2002