

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person
 KING, CHARLES T
 BASSETT FURNITURE INDUSTRIES INC
 P O BOX 626
 BASSETT, VA VA
 USA
2. Date of Event Requiring Statement (Month/Day/Year)
 AUGUST 10, 2001
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol
 BASSETT FURNITURE INDUSTRIES INC
 BSET
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 Director 10% Owner Officer (give title below) Other
 (specify below)
 VICE PRESIDENT CONTROLLER
6. If Amendment, Date of Original (Month/Day/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

| 1. Title of Security | 2. Amount of Securities Beneficially Owned | 3. Ownership Form: Direct(D) or Indirect(I) | 4. Nature of Indirect Beneficial Ownership |
|--|--|---|--|
| COMMON STOCK | 519.195* | D | |
| *INCLUDES 44.195 SHARES ACQUIRED UNDER THE 2000 EMPLOYEE STOCK PURCHASE PLAN IN TRANSACTIONS EXEMPT UNDER RULE 16b-3(c). | | | |

Table II -- Derivative Securities Beneficially Owned

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Underlying Securities | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct(D) or Indirect(I) | 6. Nature of Indirect Beneficial Ownership |
|---------------------------------|--|--|--|--|--|
| *OPTION (RIGHT TO BUY) | 2-12-02 2-11-09 | COMMON | 3,000 20.50 | D | |
| *OPTION (RIGHT TO BUY) | 6-26-01 6-25-10 | COMMON | 1,667 11.90625 | D | |
| | 6-26-02 6-25-10 | COMMON | 1,667 | | |
| | 6-26-03 6-25-10 | COMMON | 1,666 | | |
| *OPTION (RIGHT TO BUY) | 6-26-02 6-25-11 | COMMON | 667 13.03 | D | |
| | 6-26-03 6-25-11 | COMMON | 667 | | |
| | 6-26-04 6-25-11 | COMMON | 666 | | |

Explanation of Responses:
 *GRANTED UNDER THE 1997 EMPLOYEE STOCK PLAN WHICH IS A RULE 16b-3 PLAN.

SIGNATURE OF REPORTING PERSON
 CHARLES T. KING
 DATE
 AUGUST 10, 2001