
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) December 4, 2020

BASSETT FURNITURE INDUSTRIES, INCORPORATED
(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation or organization)

000-00209
(Commission File No.)

54-0135270
(I.R.S. Employer
Identification No.)

3525 Fairystone Park Highway
Bassett, Virginia
(Address of principal executive offices)

24055
(Zip Code)

Registrant's telephone number, including area code (276) 629-6000

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of exchange on which registered
Common Stock (\$5.00 par value)	BSET	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events

On December 4, 2020, Bassett Furniture Industries issued a news release relating to the declaration of a special dividend of \$0.25 per share of common stock payable on December 22, 2020 to shareholders of record at the close of business on December 14, 2020. A copy of the news release is attached to the report as Exhibit 99.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 99 [News release issued by Bassett Furniture Industries, Inc. on December 4, 2020](#)
 - 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)
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Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

December 4, 2020

By: /s/ J. Michael Daniel

J. Michael Daniel

Title: Senior Vice President – Chief Financial &
Administrative Officer



Bassett Furniture Industries, Inc.
P.O. Box 626
Bassett, VA 24055

**J. Michael Daniel, Senior Vice
President and Chief Financial
Officer**
(276) 629-6614 - Investors

**Peter D. Morrison, Vice President of
Communications**
(276) 629-6387 – Media

For Immediate Release

Bassett Furniture News Release

Bassett Announces Declaration of Special Dividend

(Bassett, Va.) – December 4, 2020– Bassett Furniture Industries, Inc. (Nasdaq: BSET) announced today that its Board of Directors has declared a special dividend of \$0.25 per share of common stock, payable on December 22, 2020 to shareholders of record at the close of business on December 14, 2020.

“We are pleased to be in a position to pass along a \$0.25 special dividend to our shareholders at the end of a very difficult year,” said Rob Spilman, Chairman and CEO. “I am very proud of the efforts of all of our associates as we fought to maintain the financial health of the Company and navigate the many challenges brought on by the pandemic. We recently completed our fourth fiscal quarter, and while we are still closing the books, we are happy to report that our wholesale order rate increased 26% while our shipments increased 9% over the prior year quarter, in spite of six fewer stores in the BHF fleet. As a result, our backlogs are at record levels and our balance sheet has strengthened to the point that we believe this distribution of capital is appropriate. Looking ahead, we will remain conservative in the management of our balance sheet while prudently investing in the business as we monitor the ongoing uncertainty around the COVID-19 pandemic.”

About Bassett Furniture Industries, Inc.

Bassett Furniture Industries, Inc. (NASDAQ:BSET), is a leading manufacturer and marketer of high quality home furnishings. With 97 company- and licensee-owned stores at the time of this release, Bassett has leveraged its strong brand name in furniture into a network of corporate and licensed Bassett Home Furnishings (BHF) stores that focus on providing consumers with a friendly environment for buying furniture and accessories. Bassett’s retail strategy includes stylish, custom-built furniture that features the latest on-trend furniture styles, free in-home design visits, and coordinated decorating accessories. Bassett also has a traditional wholesale business with more than 700 accounts on the open market, across the United States and internationally and a logistics business specializing in home furnishings. For more information, visit the Company’s website at bassettfurniture.com. (BSET-E)

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