

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  
 MCGLOTHLIN, JAMES W  
 UNITED COMPANY  
 BOX 1280  
 GLENWAY AVENUE  
 BRISTOL, VA 24203  
 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  
 MAY 7, 1998
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other  
 (specify below)
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 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			
						4,468	D	
						15,000	I	UNITED CO
	4-27-98	S	V	1,000	D	30.00	I	UNIFUND

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 Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership		
											*OPTION (RIGHT TO BUY)	27.75
*OPTION (RIGHT TO BUY)	26.50				10-03-95	4-02-2005	COMMON	500		500	D	
*OPTION (RIGHT TO BUY)	25.75				10-02-96	4-02-2006	COMMON	500		500	D	
*OPTION (RIGHT TO BUY)	23.875				10-01-97	4-02-2007	COMMON	500		500	D	
*OPTION(RIGHT TO BUY)	27.75				5-07-98	11-06-07	COMMON	2500		2500	D	

Explanation of Responses:  
 \*GRANTED UNDER THE 1993 STOCK PLAN FOR NON-EMPLOYEE DIRECTORS.  
 SIGNATURE OF REPORTING PERSON  
 JAMES MCGLOTHLIN  
 DATE  
 5-8-98