

CULP INC
Form 4
May 01, 2009

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ASEN R SCOTT

(Last) (First) (Middle)

C/O ASEN AND CO., INC., 222 ?
EAST 49TH STREET

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CULP INC [CFI]

3. Date of Earliest Transaction
(Month/Day/Year)

12/29/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. 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 (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	12/30/2008		P	7,400	A	\$ 1.91	1,233,400 D
Common Stock	12/30/2008		P	25,600	A	\$ 2.02	1,259,000 D
Common Stock	12/31/2008		P	17,000	A	\$ 2.03	1,276,000 D
Common Stock	01/09/2009		P	1,800	A	\$ 1.98	1,277,800 D
Common Stock	01/12/2009		P	5,300	A	\$ 1.9998	1,283,100 D

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Common Stock	01/26/2009		P	13,200	A	\$ 1.8117	1,296,300	D	
Common Stock	04/24/2009		G V	30,000	D	\$ 0	1,266,300	D	
Common Stock	12/29/2008		P	13,000	A	\$ 2.03	95,000 ⁽¹⁾	I	By managed accounts
Common Stock	01/23/2009		P	20,000	A	\$ 1.9674	115,000 ⁽¹⁾	I	By managed accounts
Common Stock	01/27/2009		P	10,500	A	\$ 1.882	47,300 ⁽¹⁾	I	By a charitable foundation
Common Stock	01/28/2009		P	10,000	A	\$ 1.8884	57,300 ⁽¹⁾	I	By a charitable foundation
Common Stock	01/29/2009		P	300	A	\$ 1.8633	57,600 ⁽¹⁾	I	By a charitable foundation
Common Stock	01/30/2009		P	3,600	A	\$ 1.8797	61,200 ⁽¹⁾	I	By a charitable foundation
Common Stock	02/02/2009		P	500	A	\$ 1.9	61,700 ⁽¹⁾	I	By a charitable foundation

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASEN R SCOTT C/O ASEN AND CO., INC. 222 ? EAST 49TH STREET NEW YORK, NY 10017		X		

Signatures

/s/ R. Scott Asen 05/01/2009

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The filer disclaims beneficial ownership of these shares except to the extent of his pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.