MCRAE INDUSTRIES INC

Form 4 June 29, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * MCRAE B INVESTMENT CO LLC

(First)

2. Issuer Name and Ticker or Trading

Symbol

MCRAE INDUSTRIES INC [MRI-A]

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

400 NORTH MAIN ST 06/09/2005

(Middle)

(Zip)

(Street) 4. If Amendment, Date Original

(Month/Day/Year)

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner Other (specify Officer (give title

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

MOUNT GILEAD, NC 27306

(State)

2. Transaction Date 2A. Deemed 1.Title of Execution Date, if Security (Month/Day/Year) (Instr. 3)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect Beneficial (D) or Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Reported Transaction(s) (Instr. 3 and 4)

Amount (D) Price

Class A Common

Stock

06/09/2005

 \mathbf{C} 219,000

Code

(1) 219,000 D

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

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	<u>(1)</u>	06/09/2005		C	219,000	(2)	(3)	Class A Common Stock	219,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
-	Director		Other			
MCRAE B INVESTMENT CO LLC						
400 NORTH MAIN ST		X				
MOUNT GILFAD, NC 27306						

Signatures

D. Gary McRae,
Manager

**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) Class B Common Stock is convertible into Class A Common Stock, on a share-for-share basis, at any time at the option of the holder thereof.
- (2) Immediately.
- (3) None.

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.

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