### Edgar Filing: CULP INC - Form 4

CULP INC

Form 4 March 29, 20	)06											
FORM	1 /									PPROVAL		
-	UNIII	ED STATE		ITIES A hington,			NGE (	COMMISSION	OMB Number:	3235-0287		
Check thi if no long subject to Section 1 Form 4 o		F CHANGES IN BENEFICIAL OWNERSHIP ( SECURITIES						Expires:January 31, 2005Estimated averageburden hours per response0.5				
Form 5 obligation may cont <i>See</i> Instru 1(b).	ns Section	17(a) of the		ility Hold	ling Com	ipany	Act o	e Act of 1934, f 1935 or Sectio 40	'n			
(Print or Type F	Responses)											
LUDWIG KENNETH M Symbol				er Name <b>and</b> Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer				
	CULP I	CULP INC [CFI]				(Check all applicable)						
(Month/I 5625 REGENTS PARK RD 03/28/2 (Street) 4. If Amo				3. Date of Earliest Transaction (Month/Day/Year) 03/28/2006				below)	_X Officer (give title Other (specify			
				f Amendment, Date Original cd(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
KERNERS	VILLE, NC 2	7284						Form filed by M Person	More than One Re	eporting		
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Securi	ities Aco	quired, Disposed o	f, or Beneficial	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	ear) Execut any	eemed tion Date, if h/Day/Year)	3. Transactio Code (Instr. 8) Code V	on(A) or Di (D) (Instr. 3,	ispose	d of 5) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	03/28/2006			М	8,000	А	\$ 3.03	8,000	D			

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

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De Se	Title of erivative ecurity hstr. 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. 5. Number Transaction Derivative Code Securities (Instr. 8) 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)		
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
St O (r	tock tock ption ight to (1)	\$ 3.03	03/28/2006		М	8,000	03/29/2002	03/28/2006	Common Stock	8,000	

# **Reporting Owners**

Reporting Owner Name / Address	ess Relationships					
	Director	10% Owner	Officer	Other		
LUDWIG KENNETH M 5625 REGENTS PARK RD KERNERSVILLE, NC 27284			Senior VP,HR & Asst Secretary			
Signatures						
/s/ Kenneth R. Bowling, Attorney-In-Fact		03/29	/2006			
<u>**</u> Signature of Reporting Person		Da	te			

## **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) Employee stock option (right to buy) granted pursuant to the Culp, Inc. 1993 Stock Option Plan in reliance upon the exemption provided by Rule 16b-3(d).

### **Remarks:**

Exhibit List

#### Exhibit 24 - Power of Attorney

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.