**CULP INC** Form 4 July 18, 2016

## 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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Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

1. Name and Address of Reporting Person \* Gallagher Thomas Bernard JR

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

CULP INC [CFI]

(Check all applicable)

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

Director 10% Owner X\_ Officer (give title Other (specify below) below)

6. Individual or Joint/Group Filing(Check

1823 EASTCHESTER DRIVE

(Street)

(State)

07/14/2016

Principal Accounting Officer

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year) \_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

HIGH POINT, NC 27265

(City)

(Instr. 3)

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Zip)

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

5. Amount of Securities Beneficially Owned Following

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

(Instr. 4) (Instr. 4)

(A) Code V Amount (D) Price

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

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number 6. Date Exercisable and 7. Title and Amount of 8. Pr Derivative Conversion (Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date **Underlying Securities** Deri Code Securities Security or Exercise any (Month/Day/Year) (Instr. 3 and 4) Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	(D)	x) or isposed of (b) nstr. 3, 4,				(Inst	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (1)	\$ 0	07/14/2016		A		1,200		(2)	(2)	Common Stock	2,400 (2)	\$

### **Reporting Owners**

Reporting Owner Name / Address		Relat	ionships	
	Director	10% Owner	Officer	

Other

Gallagher Thomas Bernard JR 1823 EASTCHESTER DRIVE HIGH POINT, NC 27265

Principal Accounting Officer

## **Signatures**

Thomas B. 07/18/2016 Gallagher, Jr.

\*\*Signature of Reporting Date Person

# **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) Contingent right to receive issuance of Culp, Inc. common stock.
- These restricted stock units could vest up to 2 shares of common stock (2,400 shares of common stock) over a three year period May 2, 2016 through April 28, 2019, if we obtain certain performance criteria as defined in the agreement.

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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