

CULP INC

Form 4

April 11, 2011

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(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)

04/07/2011

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)
Common Stock	04/07/2011		P	16,000 A \$ 9.52	1,312,200	D	
Common Stock	04/08/2011		P	110 A \$ 9.37	61,810 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011		P	200 A \$ 9.4	62,010 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011		P	400 A \$ 9.41	62,410 ⁽¹⁾	I	By a charitable foundation

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Common Stock	04/08/2011	P	200	A	\$ 9.42	62,610 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011	P	1,500	A	\$ 9.43	64,110 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011	P	200	A	\$ 9.44	64,310 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011	P	1,200	A	\$ 9.445	65,510 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011	P	847	A	\$ 9.46	66,357 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011	P	1,800	A	\$ 9.48	68,157 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011	P	1,853	A	\$ 9.49	70,010 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011	P	3,364	A	\$ 9.5	73,374 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011	P	1,000	A	\$ 9.51	74,374 ⁽¹⁾	I	By a charitable foundation
Common Stock	04/08/2011	P	626	A	\$ 9.52	75,000 ⁽¹⁾	I	By a charitable foundation
Common Stock						160,000 ⁽¹⁾	I	By managed accounts

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Number of Derivative Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene- Own- Follo- Repo- Trans- (Instr.
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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 04/11/2011
 __Signature of Date
 Reporting 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) 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.
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