SAXON FRANKLIN N

Form 4 April 04, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB APPROVAL

OMB Number:

3235-0287 January 31,

2005

0.5

Expires:

Estimated average

Estimated average burden hours per response...

5. Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

SAXON FRANKLIN N			Symbol CULP INC [CFI]					(Check all applicable)			
(Last)	(First)	Middle)	3. Date of Earliest Transaction					(Спеск ан аррисавіе)			
1823 EASTCHESTER DRIVE			(Month/Day/Year) 04/03/2012					X Director 10% Owner X Officer (give title Other (specify below)			
	4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting PersonForm filed by More than One Reporting					
HIGH POINT, NC 27265								Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative S	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	(Instr. 3,	spose	d of (D) 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)		
Common Stock	04/03/2012			S	15 <u>(1)</u>	D	\$ 11.75	251,309	D		
Common Stock								69,277	I	401(k) Plan	

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

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SEC 1474

(9-02)

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

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber			Amou	int of	Derivative	J
	Security	or Exercise		any (Month/Day/Year)	Code	of			Underlying Securities		Security (Instr. 5)	,
	(Instr. 3)	Price of			(Instr. 8	Derivative]
		Derivative				Securities			(Instr. 3 and 4)		(
S		Security				Acquired						J
		-				(A) or						J
						Disposed						-
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
										Amount		
							Date Expiration Exercisable Date	Expiration		or Number		
								of				
					C-1- 1	7 (A) (D)						
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SAXON FRANKLIN N 1823 EASTCHESTER DRIVE HIGH POINT, NC 27265

X Chief Executive Officer

Signatures

/s/ Kenneth R. Bowling, Attorney-In-Fact

04/04/2012

**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) Open market sale pursuant to a 10b5-1 trading plan adopted by the Reporting Person in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

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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