## Edgar Filing: CULP INC - Form 4

CULP INC								
Form 4								
October 02,	, 2007							
FORM	ЛД						PPROVAL	
	FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						3235-0287	
Check t				Expires:	January 31,			
if no longer subject to Section 16. STATEMENT OF CHANGES IN BE SECURIT					WNERSHIP OF	Estimated burden hou	Estimated average burden hours per	
Form 4 or Form 5 obligations may continue. See Instruction 1(b). 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. Name and Address of Reporting Person <u>*</u> FLAVIN PATRICK B			ol	<b>d</b> Ticker or Trading	5. Relationship of Reporting Person(s) to Issuer			
			P INC [CF	-	(Chee	ck all applicabl	e)	
(Last) (First) (Middle) 1823 EASTCHESTER DRIVE			te of Earliest 7 th/Day/Year) 1/2007	Fransaction	X_ Director 10% Owner Officer (give title Other (specify below) below)			
			Amendment, I Month/Day/Ye	-	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
HIGH POI	NT, NC 27265				Form filed by I Person	More than One R	eporting	
(City)	(State)	(Zip)	Table I - Non-	Derivative Securities A	cquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, any (Month/Day/Yea	Code	TransactionAcquired (A) or Code Disposed of (D) Beneficia (Instr. 8) (Instr. 3, 4 and 5) Owned (A) Followin Reported Transaction (A) Control Control Control Control (A) Control Control Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (A) Control (		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	or Amount (D) Price	(Instr. 3 and 4)			
Reminder: Re	port on a separate line	e for each class of	securities bene	eficially owned directly o	or indirectly.			
				information cont required to respo	pond to the collect ained in this form and unless the for ntly valid OMB cor	are not m	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amour
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securit
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired		

number.

	Derivative Security			(D)	osed of r. 3, 4,				
			Code	V (A	) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Non-Qualified Stock Option (right to buy)	\$ 10.11	10/01/2007	A	2,00	00	10/01/2007	09/30/2017	Common Stock	2,0
	•								

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>		Relationsh	ips			
	Director	10% Owner	Officer	Other		
FLAVIN PATRICK B 1823 EASTCHESTER DRIVE HIGH POINT, NC 27265	Х					
Signatures						
/s/ Kenneth R. Bowling, Attorney-In-Fact		10/02/	2007			
**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) Grant to reporting person under Culp Inc. 2007 Equity Incentive Plan in reliance upon exemption provided by Rule 16b-3(d).

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.