

CULP INC
 Form 4
 September 21, 2012

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 ASEN R SCOTT

2. Issuer Name and Ticker or Trading Symbol
 CULP INC [CFI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director 10% Owner
 ____ Officer (give title below) ____ Other (specify below)

C/O ASEN AND CO., INC., 222 1/2 EAST 49TH STREET

09/19/2012

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	09/19/2012		S	1,700	D	\$ 11.9	1,282,325 D
Common Stock	09/19/2012		S	280	D	\$ 11.91	1,282,045 D
Common Stock	09/19/2012		S	50	D	\$ 11.92	1,281,995 D
Common Stock	09/19/2012		S	200	D	\$ 11.94	1,281,795 D
Common Stock	09/20/2012		S	1,100	D	\$ 11.9	1,280,695 D

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Common Stock	09/20/2012	S	601	D	\$ 11.91	1,280,094	D
Common Stock	09/20/2012	S	100	D	\$ 11.92	1,279,994	D
Common Stock	09/20/2012	S	10	D	\$ 11.93	1,279,984	D
Common Stock	09/20/2012	S	200	D	\$ 11.97	1,279,784	D
Common Stock	09/20/2012	S	1,048	D	\$ 11.98	1,278,736	D
Common Stock	09/20/2012	S	400	D	\$ 11.99	1,278,336	D
Common Stock	09/20/2012	S	300	D	\$ 12	1,278,036	D

Common Stock						100,000	I	By Charitable Foundation ⁽¹⁾
Common Stock						160,000	I	By Managed Accounts ⁽¹⁾

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.

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

1. Title of Derivative Security (Instr. 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. Transaction Code (Instr. 8)	5. Number of Derivative Securities 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
				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 1/2 EAST 49TH STREET NEW YORK, NY 10017		X		

Signatures

/s/ R. Scott Asen 09/21/2012

__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 Reporting Person 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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