Edgar Filing: CULP ROBERT GEORGE IV - Form 4

CULP ROBERT GEORGE IV

Form 4

September 22, 2010

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

OMB APPROVAL

Form 4 or Form 5 obligations

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

burden hours per response...

Estimated average

See Instruction

may continue. 30(h) of the Investment Company Act of 1940 0.5

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * CULP ROBERT GEORGE IV | | _ | 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 | (Check an approacte) | | |
| 1823 EASTCI | HESTER DI | RIVE | (Month/Day/Year) 09/20/2010 | Director 10% Owner Selection Other (specify below) President, Culp Home Fashions | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| HIGH POINT | , NC 27265 | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | |

| TITOIT | DODITE | NIC | 272 | 15 |
|--------|--------|-----|-----|-----|
| HIGH | POINT. | NC | 212 | CO. |

| (City) | (State) (Z | Zip) Table | e I - Non-Do | erivative S | Securi | ties Ac | quired, Disposed | of, or Beneficia | lly Owned |
|---------------------|--------------------------------------|-------------------------|-----------------|---------------------|------------------|---------|--|--------------------------------------|---------------------------------------|
| 1.Title of Security | 2. Transaction Date (Month/Day/Year) | Execution Date, if | | 4. Securi | l (A) o | | 5. Amount of Securities | 6. Ownership Form: Direct | 7. Nature of Indirect |
| (Instr. 3) | | any (Month/Day/Year) | Code (Instr. 8) | Disposed (Instr. 3, | , | 1 | Beneficially Owned Following | (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | Code V | Amount | (A) or (D) | Price | Reported Transaction(s) (Instr. 3 and 4) | | |
| Common Stock | 09/20/2010 | | M | 8,334 | A | \$ 0 | 61,036 | D | |
| Common Stock | | | | | | | 3,254 | I | 401(k) Plan |

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.

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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) | Code | 5. Number conf Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | Underlying Securities (Instr. 3 and 4) | | 8. Pr Deriv Secu (Inst |
|---|---|---|--------|---|--|--------------------|--|--|---------------------------------|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Units | \$ 0 (1) | 09/20/2010 | M | 8,334 | (2) | (2) | Common Stock | 8,334 | \$ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--------------------------------|---------------|-----------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |

CULP ROBERT GEORGE IV 1823 EASTCHESTER DRIVE HIGH POINT, NC 27265

President, Culp Home Fashions

Signatures

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

09/22/2010

**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) Contingent right to receive issuance of Culp, Inc. common stock.

These restricted stock units will vest in one-third increments if in any full and discreet six month fiscal period during the period from February 2, 2009 through April 30, 2012, the company's mattress fabric segment meet certain performance criteria as defined in the

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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