

CULP INC
Form 4/A
March 09, 2017

FORM 4

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

OMB APPROVAL

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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 *
CULP ROBERT G III

(Last) (First) (Middle)
1823 EASTCHESTER DRIVE
(Street)

HIGH POINT, NC 27265

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2017

4. If Amendment, Date Original Filed(Month/Day/Year)
03/09/2017

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common Stock | 03/07/2017 | | M | | 10,000 A \$ 8.75 | 106,434 | D |
| Common Stock | 03/07/2017 | | F | | 5,140 D \$ 33.15 | 101,294 | D |
| Common Stock | | | | | | 1,148,427 | I Family Trust ⁽¹⁾ |
| Common Stock | | | | | | 16,863 | I 401(k) Plan |

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

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(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 (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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Incentive Stock Option (Right to Buy) ⁽²⁾ | \$ 8.75 | 03/07/2017 | | M | 10,000 | 06/25/2012 06/25/2017 | Common Stock | 10,000 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CULP ROBERT G III 1823 EASTCHESTER DRIVE HIGH POINT, NC 27265 | X | X | Chairman of the Board | |

Signatures

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

03/09/2017

**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) Shares held of record by Atlantic Trust for the benefit of Robert G. Culp, III, Judith C. Walker, and Harry R. Culp, all of which shares Robert G. Culp, III has the right to vote and jointly (with Atlantic Trust) has the right to invest.

(2) Employee stock option (right to buy) granted pursuant to the Culp, Inc. 2007 Equity Incentive Plan in reliance upon exemption provided by Rule 16b-3(d). In addition, this disclosure replaces the title of the derivative security from "Common Stock" that was disclosed on the original filing dated March 9, 2017.

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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