CULP INC Form 4 June 22, 2015

### FORM 4

### OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

Expires: January 31, 2005

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or 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			2. Issuer Name <b>and</b> 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 applicable)		
1823 EASTCHESTER DRIVE			(Month/Day/Year) 06/18/2015	_X_ Director 10% Owner _X_ Officer (give title Other (specify below)  Chief Executive Officer		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person		
HIGH POINT, NC 27265				Form filed by More than One Reporting Person		
(0:4)	(0, , )	(7.)				

(City)	(State)	(Zip) <b>Tabl</b>	e I - Non-E	Derivative (	Secur	ities Acqu	iired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit or(A) or Dis (Instr. 3, 4)	sposed	of (D)	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)
Common Stock	06/18/2015		M	43,680	A	\$0	109,613	D	
Common Stock	06/18/2015		F	13,680	D	\$ 29.01	95,933	D	
Common Stock							258	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 information contained in this form are not required to respond unless the form displays a currently valid OMB control

### Edgar Filing: CULP INC - Form 4

#### 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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of D) Instr. 3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units (1)	\$ 0	07/11/2012		M	43,680	(2)	(2)	Common Stock	43,680	

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
reporting of the reality reality	Director	10% Owner	Officer	Other				
SAXON FRANKLIN N 1823 EASTCHESTER DRIVE	X		Chief Executive Officer					
HIGH POINT, NC 27265								

### **Signatures**

Kenneth R. Bowling, Attorney-In-Fact

06/22/2015

\*\*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.
- (2) These restricted stock units could earn up to 43,680 shares of common stock over a three year period from April 30, 2012 through May 3, 2015, if the company meets certain performance criteria as defined in the award agreement

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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