

CULP INC  
Form 4  
March 17, 2016

**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 \*  
**CHUMBLEY BOYD BROOKS**

(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)  
**03/10/2016**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Executive VP Upholstery Fabric**

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 Ownership (Instr. 4)
				Code V Amount (A) or (D) Price			
Common Stock	03/10/2016		M	5,000 A \$ 8.75 (2)	19,736	D	
Common Stock	03/10/2016		M	3,000 (3) D \$ 25.11	16,736	D	
Common Stock	03/11/2016		M	500 (3) D \$ 26	16,236	D	
Common Stock					13,094	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)	Amount or Number of Shares
						Date Exercisable	Expiration Date		
Incentive Stock Option (Right to Buy) <sup>(1)</sup>	\$ 8.75	03/10/2016		M	3,000	06/25/2012	06/25/2017	Common stock	3,000
Incentive Stock Option (Right to Buy) <sup>(1)</sup>	\$ 8.75	03/10/2016		M	500	06/25/2012	06/25/2017	Common Stock	500
Incentive Stock Option (Right to Buy) <sup>(1)</sup>	\$ 8.75	03/10/2016		M	1,500	06/25/2012	06/25/2017	Common Stock	1,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHUMBLEY BOYD BROOKS 1823 EASTCHESTER DRIVE HIGH POINT, NC 27265			Executive VP Upholstery Fabric	

## Signatures

/s/ Thomas B. Gallagher, Jr.  
Attorney-In-Fact

03/17/2016

\_\_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) 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).
- (2) This price represents the option pertaining to the acquisition of the company's common stock in connection with the stock option exercise attached in Table II.
- (3) Open market sale pursuant to a 10b5-1 trading plan adopted December 4, 2015 for the Reporting Person in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

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.