

Bowling Kenneth R  
 Form 4  
 April 19, 2011

**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 \*  
**Bowling Kenneth R**

(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)  
**04/15/2011**

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)  
**Chief Financial Officer**

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) |        |   |           |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|--------|---|-----------|
|                                 |                                      |                                                    |                                | (A) or (D)                                                        | Price                                                                                         |                                                          |                                   |        |   |           |
|                                 |                                      |                                                    |                                | Code                                                              | V                                                                                             | Amount                                                   |                                   |        |   |           |
| Common Stock                    | 04/15/2011                           |                                                    | M                              |                                                                   | 2,500                                                                                         | A                                                        | \$ 4.52                           | 13,000 | D |           |
| Common Stock                    | 04/15/2011                           |                                                    | F                              |                                                                   | 1,711                                                                                         | D                                                        | \$ 9.02                           | 11,289 | D |           |
| Common Stock                    |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          |                                   | 3,186  | I | 401k 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**

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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. Amount or Number of Shares |
|------------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Incentive Stock Option (Right to Buy) <sup>(1)</sup> | \$ 4.52                                                | 04/15/2011                           |                                                    | M                              | 2,500                                                                                   | 06/13/2010 06/13/2011                                    | Common Stock                                                  | 2,500                         |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                         |       |
|---------------------------------------------------------------------|---------------|-----------|-------------------------|-------|
|                                                                     | Director      | 10% Owner | Officer                 | Other |
| Bowling Kenneth R<br>1823 EASTCHESTER DRIVE<br>HIGH POINT, NC 27265 |               |           | Chief Financial Officer |       |

## Signatures

/s/ Kenneth R.  
Bowling  
04/15/2011  
Date

\*\*Signature of 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) Employee stock option (right to buy) granted pursuant to the Culp, Inc. 2002 Stock Option Plan in reliance upon exemption provided by Rule 16b - 3(d).
- (2) This price represents the option price pertaining to the acquisition of the company's common stock and in connection with the stock option exercise disclosed in Table II.

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.