SEC Form 4

FORM 4

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

OMB APPROVAL

Estimated average burden

hours per response:

3235-0287

0.5

OMB Number:

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

			or Sec	tion 30(n) of the inv	Vestment Com	pany Act of 1940							
1. Name and Address of Reporting Person* CULP ROBERT GEORGE IV				2. Issuer Name and Ticker or Trading Symbol <u>CULP INC</u> [CULP]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner						
(Last)	Last) (First) (Middle) 1823 EASTCHESTER DRIVE			of Earliest Transact 2023	ion (Month/Da	y/Year)	X X	Director Officer (give title below) Presiden		(specify			
(Street)			4. If Ame	endment, Date of C	riginal Filed (N	/lonth/Day/Year)	6. Indiv Line)	idual or Joint/Group	Filing (Check Ap	plicable			
HIGH POINT	NC	27265					X	Form filed by One Form filed by Mor	, ,				
(City)	(State)	(Zip)	Rule	Rule 10b5-1(c) Transaction Indication									
	Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy t affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.												
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1. Title of Security (Instr. 3) 2. Trans Date (Month/				2A. Deemed Execution Date, if any	3. Transaction Code (Instr.	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial			

		(Month/Day/Year) If any Code (Instr. (Month/Day/Year) 8)						Owned Fol Reported		(I) (Instr. 4)		Ownership (Instr. 4)							
								Code	v	Amount	(A) (D)	or	Price	Transactio (Instr. 3 an				(1150.4)	
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. Transa Code (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) 6. Date Exercisable and (Month/Day/Year) 6. Date Exercisable and Expiration Date (Month/Day/Year) 6. Date Exercisable and Month/Day/Year) 6. Date Exercisable an					Securities Underlying Derivative Security			8. Price of Derivative Security (Instr. 5)	derivativ Securitie Beneficia Owned Following Reported	vative surities neficially ned lowing	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownershi (Instr. 4)	
				Code	v	(A)		Date Exercisable		piration te	Title		ount or nber of tres		(Instr. 4)				

Explanation of Responses:

\$<mark>0</mark>

Restricted

Stock

Units⁽¹⁾

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

09/28/2023

2. 1/4 of these restricted stock units (22,361 RSUs) vest and convert into the right to receive one share of common stock per RSU (22,361 total shares of common stock) on or about July 10, 2026, if the participant remains employed by the company as of such date; the remaining 3/4 of the restricted stock units (67,084 RSUs) could vest and convert into the right to receive up to a maximum of 111,807 total shares of common stock if the company achieves certain performance criteria over a three-year performance period beginning May 1, 2023, and ending May 3, 2026, per the terms of the award agreement.

(2)

/s/ Ashley C. Durbin, Attorney-	10/02/2023
<u>in-Fact</u>	10/02/2023

** Signature of Reporting Person Date

134,168(2)

\$<mark>0</mark>

179,084

D

(2)

Commo

Stock

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

* 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).

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89,445(2)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.