

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

ANNUAL REPORT

Pursuant to Section 15(d) of the Securities Exchange Act of 1934

For the period from January 1, 1995 to December 31, 1995

COMMISSION FILE NO. 0-12781

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

CULP, INC.
101 SOUTH MAIN STREET
P.O. BOX 2686
HIGH POINT, NORTH CAROLINA 27261-2686

There were no material changes in the Plan or the Investment Policy of the Plan. Culp, Inc. has made no profit sharing contributions during the past five years. The approximate number of employees participating in the Plan at December 31, 1995 was 2,045. The Retirement Committee administers the Plan, and its members are Franklin N. Saxon, Kenneth M. Ludwig and Robert G. Culp, III, all employees of Culp, Inc.

Financial Statements and Exhibits.

(a) Financial Statements. A list of all financial statements filed as part of this report, beginning on page 1, is set forth below:

Financial Statement	Page of Report
Report of Independent Auditors	1
Statements of Net Assets Available for Plan Benefits	2
Statements of Changes in Net Assets Available for Plan Benefits	3
Notes to Financial Statements	4

(b) Exhibits. No exhibits are filed with this annual report.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the plan administrator has duly caused this annual report to be signed by the undersigned thereunto duly authorized.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN

By: Culp, Inc. Plan Administrator

By: The Culp, Inc. Retirement Committee

Date: June 26, 1996

Robert G. Culp, III

Franklin N. Saxon

Kenneth M. Ludwig

INDEPENDENT AUDITORS' REPORT

To the Retirement Committee of the
Culp, Inc. Employees' Retirement Builder Plan
High Point, North Carolina

We have audited the accompanying statements of net assets available for plan benefits of the Culp, Inc. Employees' Retirement Builder Plan as of December 31, 1995 and 1994 and the related statements of changes in net assets available for plan benefits for each of the years in the three year period ended December 31, 1995. These financial statements are the responsibility of the Plan Administrator. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Culp, Inc. Employees' Retirement Builder Plan as of December 31, 1995 and 1994 and the changes in net assets available for plan benefits for each of the years in the three year period ended December 31, 1995 in conformity with generally accepted accounting principles.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules presented on pages 11 through 14 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The supplemental schedules on pages 11 and 12 are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplementary information for the years ended December 31, 1995, 1994 and 1993 has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The supplementary information for the years ended December 31, 1991, 1990 and 1989 was audited by us and our report dated February 24, 1992 expressed an unqualified opinion on such information in relation to the basic financial statements for those years taken as a whole. The supplementary information for the periods ended December 31, 1988 and prior were audited by other auditors whose report dated April 7, 1989 expressed an unqualified opinion on such information in relation to the basic financial statements for those periods taken as a whole.

(Signature of Dixon, Odom & Co., L.L.P.)
MARCH 15, 1996

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
 DECEMBER 31, 1995 AND 1994

ASSETS	1995	1994
	-----	-----
Investments, at fair value	\$ 16,746,261	\$ 13,589,467
Receivables		
Employer contributions	67,250	69,747
Employee contributions	160,890	166,447
	-----	-----
TOTAL ASSETS	16,974,401	13,825,661
LIABILITIES		
Accounts payable	1,470	14,517
	-----	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 16,972,931	\$ 13,811,144
	=====	=====

See accompanying notes.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
 YEARS ENDED DECEMBER 31, 1995, 1994 AND 1993

	1995	1994	1993
	-----	-----	-----
ADDITIONS TO NET ASSETS			
ATTRIBUTED TO			
Net income (loss) from investment in a common trust	\$ 1,657,794	\$ 353,139	\$ 627,474
Appreciation (depreciation) in fair value of Culp, Inc. Stock Fund	285,027	(909,365)	1,721,339
Dividend income from Culp, Inc. Stock Fund	25,344	14,684	10,821
Interest income from Culp, Inc. Stock Fund	194	5,629	2,643
Contributions			
Employer	801,452	773,080	596,836
Employees	1,922,941	1,851,363	1,395,843
	-----	-----	-----
TOTAL ADDITIONS	4,692,752	2,088,530	4,354,956
	-----	-----	-----
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefits paid to participants	1,459,844	1,074,390	926,870
Insurance	9,425	11,353	13,748
Trustee fees	61,696	67,014	68,921
	-----	-----	-----
TOTAL DEDUCTIONS	1,530,965	1,152,757	1,009,539
	-----	-----	-----
NET INCREASE	3,161,787	935,773	3,345,417
NET ASSETS AVAILABLE FOR PLAN BENEFITS			
Beginning of year	13,811,144	12,875,371	9,529,954
	-----	-----	-----
END OF YEAR	\$ 16,972,931	\$ 13,811,144	\$ 12,875,371
	=====	=====	=====

See accompanying notes.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Valuation of Investments

Investments in common trust funds are stated at fair value based on the values of the respective instruments held by each fund as determined by the quoted market prices on the last day of the plan year. Investments in common stocks are stated at fair value as determined by the quoted market prices on the last day of the plan year. The cost of securities sold is determined based on average cost.

Allocated Insurance Contracts

Assets related to life insurance purchased through the Plan are excluded from plan assets.

Other

Purchases and sales of investments are reported on a trade date basis. Income from investments is reported as earned on the accrual basis.

NOTE B - DESCRIPTION OF PLAN

The following description of the Culp, Inc. Employees' Retirement Builder Plan provides only general information. Participants should refer to the summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all full-time employees of Culp, Inc. (the Company) and its subsidiaries who have one year of service and are age twenty-one or older, except for hourly employees of Rossville/Chromatex who are covered under a union benefit plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

NOTE B - DESCRIPTION OF PLAN (Continued)

Contributions

The Plan was established in 1982 as a profit-sharing plan to which contributions determined by the Board of Directors of Culp, Inc. could be made on a discretionary basis. No profit-sharing contributions were made during 1995, 1994 or 1993.

In November 1986, the Plan was amended to include provisions for 401(k) contributions and several related investment options. Participants may contribute from 2% to 15% of their annual compensation as 401(k) contributions, not to exceed a base limit of \$9,240 in 1995, \$9,240 in 1994, and \$8,994 in 1993. The Company makes a matching contribution equal to 50% of the participant's contribution up to the first 5% of annual compensation. Participants may elect to have contributions invested in 25% increments in a guaranteed insurance contract fund, a Culp, Inc. stock fund, a balanced fund, or a value fund.

In addition to its contributions to the Plan, the Company paid administrative expenses on behalf of the Plan which totaled \$8,872 for the year ended December 31, 1995, \$21,941 for the year ended December 31, 1994 and \$15,128 for the year ended December 31, 1993.

Participant Accounts

401(k) contributions are credited on a specific identification basis. Income of the respective funds is allocated based on participants' account balances. Upon retirement, death or termination, the participant or beneficiary may elect to receive either a lump sum amount equal to the vested portion of his account, or an annuity contract of equivalent value. Upon termination, life insurance coverage purchased through the Plan may be either converted to cash or transferred to the participant.

Vesting

Participants are immediately vested in their profit-sharing accounts and their 401(k) contributions, including the matching contributions from the Company and actual earnings thereon.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
 NOTES TO FINANCIAL STATEMENTS

NOTE C - INVESTMENT FUNDS

The following information summarizes the financial condition of the Plan by fund type as of December 31, 1995 and 1994:

	December 31, 1995					
	Value Fund	Guaranteed Insurance Contract Fund	Life Insurance Fund	Stock Fund	Balanced Fund	Total
ASSETS						
Investments	\$ 2,374,244	\$ 7,988,991	\$ -	\$ 2,975,479	\$ 3,407,547	\$ 16,746,261
Receivables						
Employer contributions	9,257	34,352	-	10,452	13,189	67,250
Employee contributions	23,643	79,847	-	25,135	32,265	160,890
	-----	-----	-----	-----	-----	-----
TOTAL ASSETS	2,407,144	8,103,190	-	3,011,066	3,453,001	16,974,401
LIABILITIES						
Accounts payable	-	1,470	-	-	-	1,470
	-----	-----	-----	-----	-----	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 2,407,144	\$ 8,101,720	\$ -	\$ 3,011,066	\$ 3,453,001	\$ 16,972,931
	=====	=====	=====	=====	=====	=====
	December 31, 1994					
	Value Fund	Guaranteed Insurance Contract Fund	Life Insurance Fund	Stock Fund	Balanced Fund	Total
ASSETS						
Investments	\$ 1,274,731	\$ 7,183,949	\$ -	\$ 2,421,213	\$ 2,709,574	\$ 13,589,467
Receivables						
Employer contributions	7,200	34,722	-	12,947	14,878	69,747
Employee contributions	18,634	79,619	964	31,760	35,470	166,447
	-----	-----	-----	-----	-----	-----
TOTAL ASSETS	1,300,565	7,298,290	964	2,465,920	2,759,922	13,825,661
LIABILITIES						
Accounts payable	1,068	8,425	964	2,044	2,016	14,517
	-----	-----	-----	-----	-----	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS	\$ 1,299,497	\$ 7,289,865	\$ -	\$ 2,463,876	\$ 2,757,906	\$ 13,811,144
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CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
 NOTES TO FINANCIAL STATEMENTS

NOTE C - INVESTMENT FUNDS (Continued)

The following information summarizes the changes in net assets available for plan benefits by fund type for the years ended December 31, 1995, 1994 and 1993:

	Year Ended December 31, 1995					
	Value Fund	Guaranteed Insurance Contract Fund	Life Insurance Fund	Stock Fund	Balanced Fund	Total
ADDITIONS TO NET ASSETS						
ATTRIBUTED TO						
Net income from investment in a common trust	\$ 494,397	\$ 447,764	\$ -	\$ -	\$ 715,633	\$ 1,657,794
Appreciation in fair value of Culp, Inc. Stock Fund	-	-	-	285,027	-	285,027
Dividend income from Culp, Inc. Stock Fund	-	-	-	25,344	-	25,344
Interest income from Culp, Inc. Stock Fund	-	-	-	194	-	194
Contributions						
Employer	108,018	378,015	-	144,284	171,135	801,452
Employees	280,253	873,833	3,377	352,490	412,988	1,922,941
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TOTAL ADDITIONS	882,668	1,699,612	3,377	807,339	1,299,756	4,692,752
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO						
Benefits paid to participants	92,103	956,495	607	187,168	223,471	1,459,844
Insurance	406	7,121	-	2	1,896	9,425
Trustee fees	8,005	30,302	-	10,056	13,333	61,696
	-----	-----	-----	-----	-----	-----
TOTAL DEDUCTIONS	100,514	993,918	607	197,226	238,700	1,530,965
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NET INCREASE	782,154	705,694	2,770	610,113	1,061,056	3,161,787
	-----	-----	-----	-----	-----	-----
NET ASSETS AVAILABLE FOR PLAN BENEFITS						
Beginning of year	1,299,497	7,289,865	-	2,463,876	2,757,906	13,811,144
Fund transfers	325,493	106,162	(2,770)	(62,924)	(365,961)	-
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END OF YEAR	\$ 2,407,144	\$ 8,101,721	\$ -	\$ 3,011,065	\$ 3,453,001	\$ 16,972,931
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CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE C - INVESTMENT FUNDS (Continued)

	Year Ended December 31, 1994					Total
	Value Fund	Guaranteed Insurance Contract Fund	Life Insurance Fund	Stock Fund	Balanced Fund	
ADDITIONS TO NET ASSETS						
ATTRIBUTED TO						
Net income (loss) from investment in a common trust	\$ 40,233	\$ 373,359	\$ -	\$ -	\$(60,453)	\$ 353,139
Appreciation in fair value of Culp, Inc. Stock Fund	-	-	-	(909,365)	-	(909,365)
Dividend income from Culp, Inc. Stock Fund	-	-	-	14,684	-	14,684
Interest income from Culp, Inc. Stock Fund	-	-	-	5,629	-	5,629
Contributions						
Employer	40,402	406,128	-	145,741	180,809	773,080
Employees	105,230	925,415	11,353	365,464	443,901	1,851,363
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TOTAL ADDITIONS	185,865	1,704,902	11,353	(377,847)	564,257	2,088,530
	-----	-----	-----	-----	-----	-----
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO						
Benefits paid to participants	3,015	624,715	-	158,265	288,395	1,074,390
Insurance	-	-	11,353	-	-	11,353
Trustee fees	2,937	39,774	-	9,542	14,761	67,014
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TOTAL DEDUCTIONS	5,952	664,489	11,353	167,807	303,156	1,152,757
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NET INCREASE (DECREASE)	179,913	1,040,413	-	(545,654)	261,101	935,773
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NET ASSETS AVAILABLE FOR PLAN BENEFITS						
Beginning of year	-	7,897,402	-	2,463,339	2,514,630	12,875,371
Fund transfers	1,119,584	(1,647,950)	-	546,191	(17,825)	-
	-----	-----	-----	-----	-----	-----
END OF YEAR	\$ 1,299,497	\$ 7,289,865	\$ -	\$ 2,463,876	\$ 2,757,906	\$ 13,811,144
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CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE C - INVESTMENT FUNDS (Continued)

	Year Ended December 31, 1993				Total
	Guaranteed Insurance Contract Fund	Life Insurance Fund	Stock Fund	Balanced Fund	
ADDITIONS TO NET ASSETS					
ATTRIBUTED TO					
Net income from investment in a common trust	\$ 398,454	\$ -	\$ -	\$ 229,020	\$ 627,474
Appreciation in fair value of Culp, Inc. Stock Fund	-	-	1,721,339	-	1,721,339
Dividend income from Culp, Inc. Stock Fund	-	-	10,821	-	10,821
Interest income from Culp, Inc. Stock Fund	-	-	2,643	-	2,643
Contributions					
Employer	420,798	-	56,927	119,111	596,836
Employees	953,420	13,748	130,726	297,949	1,395,843
	-----	-----	-----	-----	-----
TOTAL ADDITIONS	1,772,672	13,748	1,922,456	646,080	4,354,956
	-----	-----	-----	-----	-----
DEDUCTIONS FROM NET					
ASSETS ATTRIBUTED TO					
Benefits paid to participants	649,474	-	164,599	112,797	926,870
Insurance	-	13,748	-	-	13,748
Trustee fees	46,574	-	8,415	13,932	68,921
	-----	-----	-----	-----	-----
TOTAL DEDUCTIONS	696,048	13,748	173,014	126,729	1,009,539
	-----	-----	-----	-----	-----
NET INCREASE	1,076,624	-	1,749,442	519,351	3,345,417
NET ASSETS AVAILABLE					
FOR PLAN BENEFITS					
Beginning of year	6,781,347	-	847,417	1,901,190	9,529,954
Fund transfers	39,431	-	(133,520)	94,089	-
	-----	-----	-----	-----	-----
END OF YEAR	\$ 7,897,402	\$ -	\$ 2,463,339	\$ 2,514,630	\$ 12,875,371
	=====	=====	=====	=====	=====

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
 NOTES TO FINANCIAL STATEMENTS

NOTE D - INVESTMENTS

The following table presents the quoted market value of investments at December 31, 1995 and 1994. Investments that represent 5% or more of total plan assets are separately identified.

	1995	1994
	-----	-----
Investments at fair value as determined by quoted market price:		
Common trust funds:		
First Union Funds Value Portfolio Trust	\$ 2,374,244	\$ 1,274,731
Common trust fund - Money Market Stable Investment Fund	7,988,991	7,183,949
First Union Funds Balanced Portfolio Trust	3,407,547	2,709,574
Culp, Inc. common stock	2,975,479	2,421,213
	-----	-----
	\$ 16,746,261	\$ 13,589,467
	=====	=====

NOTE E - ACCOUNTS OF TERMINATED PARTICIPANTS

Included in net assets available for plan benefits at December 31, 1995 and 1994 is \$227,480 and \$541,000, respectively, allocated to the accounts of persons who elected to withdraw from the Plan or who were terminated but have not yet been paid.

NOTE F - TERMINATION PRIORITIES

While the Company expects to continue the Plan indefinitely, should the Plan be terminated, the net assets available for plan benefits at the termination date would be distributed to participants based on amounts which have been allocated to their respective accounts.

NOTE G - INCOME TAX STATUS

The Plan obtained its last determination letter on June 15, 1995, in which the Internal Revenue Service stated that the Plan, as then designed, constituted a qualified trust under Section 401(a) of the Internal Revenue Code and is therefore exempt from federal income taxes under provisions of Section 501. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Except for a portion of the amounts paid as premiums for life insurance coverage, contributions are exempt from federal income taxes until they are distributed to the participants or their beneficiaries.