FORM 11K

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

ANNUAL REPORT

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

For the fiscal year ended December 31, 1999

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, 1999 was 3,200. The Retirement Committee administers the Plan, and its members are Phillip W. Wilson, 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:

(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 27, 2000

Robert G. Culp, III

Phillip W. Wilson

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, 1999 and 1998 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, 1999. 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 net assets available for plan benefits of the Culp, Inc. Employees' Retirement Builder Plan as of December 31, 1999 and 1998 and the changes in its net assets available for plan benefits for each of the years in the three year period ended December 31, 1999 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 8 through 10 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The supplemental schedule on page 8 is supplemental 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 supplemental information for the years ended December 31, 1999, 1998 and 1997 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 supplemental information for the years ended December 31, 1996 and 1995 was audited by us and our report dated March 20, 1997 expressed an unqualified opinion on such information in relation to the basic financial statements for those years taken as a whole.

Dixon Odom PLLC

March 16, 2000

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 1999 and 1998

ASSETS	1999	1998
Investments, at fair value	$31,208,578	$ 25,965,403
Receivables		
Employer contributions	175,504	104,007
Employee contributions	267,427	261,725
TOTAL ASSETS	31,651,509	26,331,135
LIABILITIES		
Accounts payable	636	441
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$31,650,873	$ 26,330,694

See accompanying notes.

CULP, INC. EMPLOYEES' RETIREMENT BUILDER PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
Years Ended December 31, 1999, 1998 and 1997

	1999	1998	1997
ADDITIONS TO NET ASSETS ATTRIBUTED TO			
Net income from investment in common trust funds	$ 550,632	$ 515,096	$ 483,155
Net income from investment in registered investment company funds	2,211,280	1,051,786	1,843,936
Appreciation (depreciation) in fair value of Culp, Inc. stock fund	(781,232)	(3,903,801)	1,445,053
Interest income from participant loan fund	232	135	-
Contributions			
Employer	2,398,858	1,255,704	987,617
Employees	3,719,681	3,107,175	2,386,222
Direct rollovers	99,327	355,722	68,171
Increase in cash surrender value of life insurance	51,789	-	-
TOTAL ADDITIONS	8,250,567	2,381,817	7,214,154
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefits paid to participants	2,777,904	2,403,439	1,562,644
Insurance	-	4,167	7,869
Trustee fees	53,553	66,203	27,193
Administrative fees	98,931	-	-
TOTAL DEDUCTIONS	2,930,388	2,473,809	1,597,706
NET INCREASE (DECREASE)	5,320,179	(91,992)	5,616,448
NET ASSETS AVAILABLE FOR PLAN BENEFITS			
Beginning of year	26,330,694	26,422,686	20,806,238
END OF YEAR	$31,650,873	$26,330,694	$26,422,686

See accompanying notes.

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 and Income Recognition

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. Shares of registered investment companies are valued at quoted market prices which represent the net asset values of shares held. The cost of securities sold is determined based on average cost. Participant loans are valued at cost which approximates fair value.

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

Payment of Benefits

Benefits are recorded when paid.

Reclassification

Certain amounts in the statements of changes in net assets available for plan benefits for the years 1998 and 1997 were reclassified from dividend income to appreciation (depreciation) in fair value of Culp, Inc. stock fund to more appropriately report the investment income.

NOTE B - DESCRIPTION OF PLAN

The following description of the Culp, Inc. Employees' Retirement Builder Plan (the "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. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

NOTE B - DESCRIPTION OF PLAN (Continued)

General (Continued)

Effective January 1, 1998 employees of Phillips Mills, Inc. were admitted into the Plan and must meet the above general requirements in order to participate in the Plan. Effective July 1, 1998 employees of the Wetumpka division of Dan River, Inc. and Artee Industries, Inc. were admitted into the Plan and must meet the above general requirements in order to participate in the Plan.

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 1999, 1998 or 1997.

In January 1999, the Plan was amended to include safe harbor provisions. Participants may contribute from 2% to 15% of their annual compensation as 401(k) contributions. The Company made a matching contribution equal to 100% of the participant's contribution up to the first 3% of annual compensation plus 50% of the next 2% of compensation for 1999. In 1998 and 1997, the Company made matching contributions equal to 50% of the participant's contribution up to the first 5% of annual compensation. Participants may elect to have contributions invested in 5% increments in a value fund, a stable investment fund, a Culp, Inc. stock fund, an equity growth fund, an insurance fund or a balanced fund. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

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.

Payment of Benefits

On termination of service, death, disability or retirement, a participant may elect to receive either a lump-sum distribution or monthly or annual installments over a term not to exceed the lesser of fifteen years or life expectancy of the participant and the designated beneficiary. Life insurance purchased through the Plan may be either converted to cash or transferred to the participant.

Participant Loans

Effective August 1, 1998, Culp, Inc. amended the Plan to allow existing loan balances from Artee Industries, Inc. to enter the Plan. No new loans may be established under this amendment. As of December 31, 1999 and 1998, there was one loan outstanding with a balance of $1,827 and $3,366, respectively.

NOTE C - INVESTMENTS

The following table presents the fair value of investments at December 31, 1999 and 1998. Investments that represent 5% or more of the Plan's net assets are separately identified.

	1999	1998
Investments at fair value as determined by quoted market price:		
Common trust funds:		
First Union Stable Investment Fund	$11,218,583	$ 9,927,482
Registered investment company funds:		
Evergreen Select Balanced Fund	6,076,336	5,795,346
Evergreen Select Value Portfolio Trust	7,361,569	6,407,546
American Century Equity Growth Fund VI	2,798,760	-
Culp, Inc. common stock	3,692,343	3,831,663
Insurance policies	59,160	-
Investments at cost which approximates fair value:		
Participant loans	1,827	3,366
	$31,208,578	$ 25,965,403

The Plan's investments (including investments bought, sold, and held during the year) have appreciated (depreciated) in value as follows:

	1999	1998	1997
Common trust funds:			
First Union Stable Investment Fund	$ 550,632	$ 515,096	$ 483,155
Registered investment company funds:			
Evergreen Select Balanced Fund	799,936	585,412	862,690
Evergreen Select Value Portfolio Trust	1,177,045	466,374	981,246
American Century Equity Growth Fund VI	234,299	-	-
Culp, Inc. common stock	(781,232)	(3,903,801)	1,445,053
	$1,980,680	$(2,336,919)	$3,772,144

NOTE D - ACCOUNTS OF TERMINATED PARTICIPANTS

Included in net assets available for plan benefits at December 31, 1999 and 1998 is $101,676 and $264,232, 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 E - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE F - 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 designed and currently 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.

NOTE G - RELATED PARTY TRANSACTIONS

Certain plan investments are shares of mutual funds managed by First Union National Bank. First Union National Bank is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

NOTE H - PLAN ADMINISTRATION FEES

During 1999, First Union started reporting the indirect fees contained in the reduction of the net fair value of the investment. These fees represent the cost of the administration of the individual funds. Prior to 1999, the fees reduced the net investment income of the fund.