SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Bowling Kenneth R	2. Date of Event Requiring Stater Month/Day/Yea 06/15/2004	ment	3. Issuer Name and Ticker or Trading Symbol CULP INC [CFI]					
(Last) (First) (Middle) 1823 EASTCHESTER DRIVE			4. Relationship of Reporting Perso (Check all applicable) Director X Officer (give title	10% Owne Other (spe	er (Mo	onth/Day/Year)	ate of Original Filed t/Group Filing (Check	
(Street) HIGH POINT NC 27265			below) VP-Finance and Tr	below) reasurer	I ''	-	y One Reporting Person y More than One erson	
(City) (State) (Zip)								
Table I - Non-Derivative Securities Beneficially Owned								
1. Title of Security (Instr. 4)			2. Amount of Securities Beneficially Owned (Instr. 4) or Indirect (Instr. 5)		cṫ(D) (Inst	4. Nature of Indirect Beneficial Ownership (Instr. 5)		
Common Stock			1,234 ⁽¹⁾	Ι	401(k)Plan			
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)								
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securit Underlying Derivative Securit		4. Conversior or Exercise	Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Direct (D) or Indirect (I) (Instr. 5)		
Incentive Stock Option (right to buy) ⁽²⁾	03/29/2002 ⁽³⁾	03/28/2006	Common Stock	500	3.03	D		
Incentive Stock Option (right to buy) ⁽²⁾	06/12/2002 ⁽³⁾	06/11/2006	Common Stock	1,000	4.1	D		
Incentive Stock Option (right to buy) ⁽⁴⁾	06/21/2003 ⁽³⁾	06/20/2007	Common Stock	2,500	13.99	D		
Incentive Stock Option (right to buy) ⁽⁴⁾	06/17/2004 ⁽³⁾	06/16/2008	Common Stock	2,500	6.61	D		
Incentive Stock Option (right to buy) ⁽⁴⁾	06/15/2005 ⁽³⁾	06/14/2009	Common Stock	3,000	7.13	D		

Explanation of Responses:

1. These shares are held indirectly through units in an investment fund that owns primarily Culp, Inc. shares. The number of shares is an estimated number based on allocations provided by the plan administrator.

2. Employee stock option (right to buy) granted pursuant to the Culp, Inc. 1993 Stock Option Plan in reliance upon the exemption provided by Rule 16b-3(d).

3. These options vest in four equal annual installments beginning on the date noted.

4. Employee stock option (right to buy) granted pursuant to the Culp, Inc. 2002 Stock Option Plan in reliance upon the exemption provided by Rule 16b-3(d).

Remarks:

Exhibit List Exhibit 24 - Power of Attorney

Teresa A. Huffman, Attorney-In-Fact

** Signature of Reporting Person

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 5 (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).

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.

01/11/2006

Date

Know all by these presents, that the undersigned hereby constitutes and appoints each of Kenneth M.Ludwig and Teresa A. Huffman, signing singly, the undersigned's true and lawful attorney-in-fact to:

> (1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Culp, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16 (a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorneys-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneysin-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's holdings unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneysin-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of January, 2006.

/s/Kenneth R. Bowling