

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>MCALLISTER KENNETH W</u> (Last) (First) (Middle) <u>1823 EASTCHESTER DRIVE</u> (Street) <u>HIGH POINT NC 27265</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CULP INC [CFI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/28/2010</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/28/2010		M		2,000	A	\$4.59	22,000	D	
Common Stock	06/28/2010		M		2,000	A	\$5.41	24,000	D	
Common Stock	06/28/2010		M		2,000	A	\$5.56	26,000	D	
Common Stock	06/28/2010		M		2,000	A	\$5.79	28,000	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Incentive Stock Option (Right to Buy) ⁽¹⁾	\$4.59	06/28/2010		M		2,000		10/03/2005	10/02/2015	Common Stock	2,000	\$0	0	D	
Incentive Stock Option (Right to Buy) ⁽¹⁾	\$5.41	06/28/2010		M		2,000		10/02/2006	10/01/2016	Common Stock	2,000	\$0	0	D	
Incentive Stock Option (Right to Buy) ⁽²⁾	\$5.56	06/28/2010		M		2,000		10/01/2008	09/30/2018	Common Stock	2,000	\$0	0	D	
Incentive Stock Option (Right to Buy) ⁽²⁾	\$5.79	06/28/2010		M		2,000		10/01/2009	09/30/2019	Common Stock	2,000	\$0	0	D	

Explanation of Responses:

- 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).
- Employee stock option (right to buy) granted pursuant to the Culp, Inc. 2007 Equity Incentive Plan in reliance upon exemption provided by Rule 16b - 3(d).

/s/ Kenneth R. Bowling,
Attorney-In-Fact 06/29/2010

** Signature of Reporting Person Date

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).

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.