SEC Form 4

Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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

			UI	Section 30(n) of the in	vestment Con	IIPAILY ACT OF 1940				
1. Name and Addre Bowling Ken	ss of Reporting Perso <u>neth R</u>	on*		suer Name and Ticker J <u>LP INC</u> [CULF		ymbol	(Check	ationship of Reportin all applicable) Director	10% 0	Owner
(Last) 1823 EASTCHE	(First) ESTER DRIVE	(Middle)		ate of Earliest Transac 22/2021	ction (Month/D	ay/Year)	X	Officer (give title below) EVP, CFO	below	(specify)
(Street)			4. lf	Amendment, Date of 0	Original Filed	(Month/Day/Year)	6. Indiv Line)	/idual or Joint/Group	Filing (Check A	pplicable
HIGH POINT	NC	27265					X	Form filed by One		
(City)	(State)	(Zip)						Form filed by Mo Person	re than One Rep	orung
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned										
Date		2. Transaction Date (Month/Day/Ye	ar) 2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	

(A) or (D) Transaction(s) Code v Amount Price (Instr. 3 and 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)		Securiti Acquire (A) or Dispose of (D) (II	f Expiration Date erivative (Month/Day/Year) ecurities cquired) or		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	Amount or Number of Shares				
Restricted Stock Units ⁽¹⁾	\$0	07/22/2021		A		13,763		(2)	(2)	Common Stock	20,644 ⁽²⁾	\$0	13,763	D	

Explanation of Responses:

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

2. 1/2 of these restricted stock units (6,881 RSUs) vest and convert into the right to receive one share of common stock per RSU (6,881 total shares of common stock) at the end of three years if the participant remains employed by the company as of such date; the remaining 1/2 of these restricted stock units (6,881 RSUs) could vest and convert into the right to receive up to 2 shares of common stock per RSU (13,763 total shares of common stock) if the company achieves certain performance criteria over a three year period beginning May 3, 2021, and ending April 28, 2024, per the terms of the award agreement.

<u>/s/ Ashley C. Durbin, Attorney-</u>	07/26/2021
<u>in-Fact</u>	0//20/2021

** 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.