П

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 [*] Bowling Kenneth R					er Name and Ticke <u>P INC</u> [CFI]		ding S	ymbol		ationship of Reporting Person(s) to Is k all applicable) Director 10% O			
(Last) 1823 EASTCHI	(First) ESTER DRIVE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/14/2006							Officer (give title below) VP-Finance	and Treasure		
(Street) HIGH POINT	NC	27265		4. If Amendment, Date of Original Filed (Month/Day/Year)						6. Indi Line) X	vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting		
(City)	(State)	(Zip)	n-Deriva	ative Securities Acquired, Disposed of, or Beneficially Owned									
1. Title of Security (Instr. 3) 2. Transa Date (Month/D			ction	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)				(A) or	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
						Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 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)		of		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	Amount or Number of Shares				
Incentive Stock Option (right to buy) ⁽¹⁾	\$4.52	06/14/2006		A		6,000		06/14/2007	06/13/2011	Common Stock	6,000	\$0	6,000	D	

Explanation of Responses:

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

06/16/2006

Date

** Signature of Reporting Person

Kenneth R. Bowling

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.