SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 10-Q

(Mark One)

X Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended May 31, 2000 or

Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from __________ to __________.

Commission file number 000-25349.

HOOKER FURNITURE CORPORATION
(Exact name of registrant as specified in its charter)

Virginia	54-0251350
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

440 East Commonwealth Boulevard, Martinsville, VA. 24112
(Address of principal executive offices, Zip Code)

(540) 632-2133
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES X NO

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of July 7, 2000.

Class	Number
Common Stock, no par value	7,617,298 Shares

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

HOOKER FURNITURE CORPORATION
BALANCE SHEETS
(In thousands, including share data)

	(Unaudited) May 31, 2000	November 30, 1999
Assets		
Current assets		
Cash, primarily interest-bearing deposits	$ 2,606	$ 157
Trade receivables, less allowances of $536 and $525	29,262	26,599
Inventories	38,030	37,051
Prepaid expenses and other	1,980	2,408
Total current assets	71,878	66,215
Property, plant and equipment, net	47,389	45,138
Other assets	6,649	5,070
	$125,916	$116,423
Liabilities and Stockholders' Equity		
Current liabilities		
Trade accounts payable	$ 1,594	$ 3,776
Accrued salaries, wages and benefits	5,066	5,387
Other accrued expenses	3,134	2,495
Total current liabilities	9,794	11,658
Long-term debt	12,000	7,000
Deferred liabilities	2,450	2,402
Total liabilities	24,244	21,060
Common stock held by ESOP	10,129	10,129
Stockholders' Equity		
Common stock, no par value, 10,000 shares authorized, 7,617 shares issued and outstanding	2,418	2,418
Retained earnings	89,125	82,816
Total stockholders' equity	91,543	85,234
	$125,916	$116,423

The accompanying notes are an integral part of the financial statements.

HOOKER FURNITURE CORPORATION
STATEMENTS OF INCOME
(Unaudited)
(In thousands, except per share data)

	Three Months Ended May 31,		Six Months Ended May 31,	
	2000	1999	2000	1999
Net sales	$66,013	$59,367	$122,302	$111,971
Cost of sales	48,403	43,672	90,190	82,515
Gross profit	17,610	15,695	32,112	29,456
Selling and administrative expenses	10,404	9,037	19,746	17,217
Operating income	7,206	6,658	12,366	12,239
Other expense, net	(55)	(131)	(105)	(276)
Income before taxes	7,151	6,527	12,261	11,963
Income taxes	2,717	2,447	4,658	4,497
Net income	$ 4,434	$ 4,080	$ 7,603	$ 7,466
Earnings per share:				
Basic and diluted	$.58	$.53	$1.00	$.98
Weighted average shares outstanding	7,617	7,633	7,617	7,646

The accompanying notes are an integral part of the financial statements.

HOOKER FURNITURE CORPORATION
STATEMENTS OF CASH FLOWS
(Unaudited)
(In thousands)

	Six Months Ended May 31, 2000	Six Months Ended May 31, 1999
Cash flows from operating activities:		
Cash received from customers	$ 120,002	$ 110,723
Cash paid to suppliers and employees	(109,292)	(100,516)
Income taxes paid, net	(4,699)	(5,035)
Interest paid, net	(326)	(108)
Net cash provided by operating activities	5,685	5,064
Cash flows from investing activities:		
Purchase of property, plant and equipment, net	(6,942)	(2,681)
Net cash absorbed by investing activities	(6,942)	(2,681)
Cash flows from financing activities:		
Proceeds from long-term debt	16,000	2,500
Payments on long-term debt	(11,000)	(3,058)
Cash dividends paid	(1,294)	(1,146)
Purchase and retirement of common stock		(620)
Net cash provided (absorbed) by financing activities	3,706	(2,324)
Net increase in cash	2,449	59
Cash at beginning of year	157	3,625
Cash at end of period	$ 2,606	$ 3,684
Reconciliation of net income to net cash provided by operating activities:		
Net income	$ 7,603	$ 7,466
Depreciation and amortization	3,012	2,251
Loss on disposal of property, plant and equipment	20	
Changes in assets and liabilities:		
Trade receivables	(2,663)	(1,634)
Inventories	(979)	1,581
Prepaid expenses and other assets	508	(1,402)
Trade accounts payable	(2,182)	(1,867)
Other accrued expenses	318	(1,451)
Deferred liabilities	48	120
Net cash provided by operating activities	$ 5,685	$ 5,064

The accompanying notes are an integral part of the financial statements.

HOOKER FURNITURE CORPORATION
NOTES TO FINANCIAL STATEMENTS
(Dollar amounts in tables or text, in thousands unless otherwise indicated)

1. Preparation of Interim Financial Statements

The financial statements of Hooker Furniture Corporation (referred to as "Hooker" or the "Company") have been prepared in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC"). In the opinion of management, these statements include all adjustments necessary for a fair presentation of the results of all interim periods reported herein. All such adjustments are of a normal recurring nature. Certain information and footnote disclosures prepared in accordance with generally accepted accounting principles are condensed or omitted pursuant to SEC rules and regulations. However, management believes that the disclosures made are adequate for a fair presentation of results of operations and financial position. Operating results for the interim periods reported herein may not be indicative of the results expected for the year. These financial statements should be read in conjunction with the financial statements and accompanying notes included in the Company's Annual Report on Form 10K for the fiscal year ended November 30, 1999.

All share and per share data reflect the effect of a two-for-one stock split distributed in the form of a stock dividend on January 31, 2000.

2. Inventories

	(Unaudited) May 31, 2000	November 30, 1999
Finished furniture.......	$30,856	$31,673
Furniture in process.....	2,716	1,665
Materials and supplies...	14,364	13,244
	47,936	46,582
Reduction to LIFO basis..	9,906	9,531
	$38,030	$37,051

3. Property, Plant and Equipment

	(Unaudited) May 31, 2000	November 30, 1999
Buildings................................	$42,580	$40,047
Machinery and equipment..................	44,400	40,888
Office fixtures and equipment............	9,060	6,323
Construction in progress and other........	2,008	5,894
Property, plant and equipment, at cost..	98,048	93,152
Less accumulated depreciation............	51,945	49,385
	46,103	43,767
Land.....................................	1,286	1,371
	$47,389	$45,138

4. Long-Term Debt

	(Unaudited) May 31, 2000	November 30, 1999
Industrial revenue bonds due 2006..	$7,000	$7,000
Revolving line of credit...........	5,000	
	$12,000	$7,000

5. Investment in and Advances to Investee Company

The Company owns a 50% interest in a joint venture, accounted for by the equity method, which produced particleboard for furniture manufacturing. During 1998, the joint venture was cited by the Environmental Protection Agency ("EPA") for a violation of certain regulations under the Clean Air Act Amendments of 1990. The joint venture members determined that the cost of modification to the plant to come into compliance, together with other needed capital improvements, would be prohibitive and the joint venture elected to cease operations in November 1998. Effective June 1, 1999, the joint venture entered into a lease for the land and building owned by the joint venture with a third party lessee. The lease term is for two years with an option to purchase for $2.7 million. The Company's equity in the anticipated proceeds from the sale of the property, together with other net assets of the joint venture are approximately equal to the Company's carrying value of $2.1 million, included in "other assets", at May 31, 2000. On June 30, 2000, the Company acquired the remaining 50% interest in the joint venture for an aggregate consideration of $1.9 million, including the assumption of the first $100,000 of liability, if any, related to the 1998 EPA citation. Pursuant to an indemnification agreement, the two parties will share any liability, in excess of $100,000, equally. The Company intends to operate its imports business as a wholly owned subsidiary, through this entity.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations - Second Quarter 2000 Compared to Second Quarter 1999

Net sales increased $6.6 million or 11.2% for the three-month period ended May 31, 2000 from the comparable 1999 period. The increase was due principally to higher unit volume in entertainment centers, bedroom furniture, imported furniture, and home office furniture partially offset by lower unit volume in wall systems. Average selling prices were also higher during the 2000 period.

During late January through early February 2000, the Company made the conversion to a new order processing system. With the new system in place, the Company is processing orders faster with less human intervention. As a result, the Company is achieving a significant reduction in the amount of time required to process a customer's order, from receipt of the order until ultimate shipment from inventory.

Gross profit margin for the 2000 period increased to 26.7% compared to 26.4% in the 1999 period. The increase was due principally to lower raw material costs and lower delivered cost of imported furniture as a percent of sales and improved operating efficiencies.

Selling and administrative expenses rose $1.4 million to 15.8% of net sales in the 2000 period compared to 15.2% in the 1999 period. The increase in expenses was due principally to higher depreciation expense related to system conversions placed in service in January and February 2000, increased warehousing and shipping costs and higher selling costs to support increased sales. In 1999, the Company began a 180,000 square foot addition to its central distribution center (the "CDC") in Martinsville, Virginia. The Company substantially completed the consolidation of finished inventory formerly kept in three separate warehouses into the CDC in 1999, but continued to operate dual facilities through March 2000. The Company opened the 180,000 square foot addition to its central distribution center in February 2000 and closed the one remaining dual facility in early April 2000. The closed facility is presently offered for sale or lease.

As a result of the above, operating income decreased to 10.9% of net sales in the 2000 period from 11.2% in the comparable 1999 period.

The Company's effective tax rate increased from 37.5% in the three-month 1999 period to 38.0% in the comparable 2000 period.

Results of Operations - Six Months 2000 Compared to Six Months 1999

Net sales increased $10.3 million or 9.2% for the six-month period ended May 31, 2000 from the comparable 1999 period. The increase was due principally to higher unit volume in imported and home office furniture partially offset by lower unit volume in bedroom furniture, wall systems and entertainment centers. Average selling prices were also higher during the 2000 period.

Gross profit margin was 26.3% in both the 2000 and 1999 periods. Lower raw material costs as a percent of sales and improved operating efficiencies were offset by higher employee benefits cost for manufacturing employees (primarily medical claims) incurred in the 2000 period. Medical claims declined marginally during the second quarter from levels experienced during the first quarter.

Results of Operations - Six Months 2000 Compared to Six Months 1999 - Continued

Selling and administrative expenses rose $2.5 million to 16.2% of net sales in the 2000 period compared to 15.4% in the 1999 period. The increase in expenses was due principally to higher warehousing and shipping costs resulting from the interim operation of dual warehousing facilities as discussed above, increased depreciation expense related to system conversions placed in service in January and February 2000, and higher selling costs to support increased sales.

As a result of the above, operating income decreased to 10.1% of net sales in the 2000 period from 10.9% in the comparable 1999 period.

The Company's effective tax rate increased from 37.6% in the six-month 1999 period to 38.0% in the comparable 2000 period.

Financial Condition, Liquidity and Capital Resources

As of May 31, 2000, assets totaled $125.9 million, up from $116.4 million at November 30, 1999. Stockholders' equity at May 31, 2000, was $91.5 million, rising from $85.2 million at November 30, 1999. During the six-month period ended May 31, 2000, cash generated from operations of $5.7 million and net borrowings from the Company's revolving credit line of $5.0 million funded capital expenditures amounting to $6.9 million, an increase in available cash of $2.4 million and dividend payments totaling $1.3 million. During the comparable 1999 period, cash generated from operations of $5.1 million funded $2.7 million in capital expenditures, dividend payments of $1.1 million, purchases of the Company's common stock totaling $620,000 and net repayments under the revolving credit line amounting to $558,000.

Cash generated from operations of $5.7 million during the 2000 period increased from $5.1 million in the comparable 1999 period. During the 2000 period, higher cash received from customers, resulting from increased sales, and lower tax payments were partially offset by higher payments to suppliers and employees and higher interest payments, as compared with the 1999 period.

Investing activities consumed $6.9 million during the 2000 period compared to $2.7 million in the comparable 1999 period. Capital expenditures were higher in the 2000 period as the Company completed the addition to the CDC and continued its construction of raw lumber grading, storage and drying facilities at the Maiden, North Carolina plant, which were placed in service in April 2000.

The Company generated cash of $3.7 million from financing activities in the 2000 period compared to utilizing $2.3 million for financing activities in the 1999 period. During the 2000 period, net borrowings of $5.0 million helped to fund capital expenditures of $6.9 million, make dividend payments of $1.3 million and increase available cash by $2.4 million. During the 1999 period, cash from operations funded dividend payments of $1.1 million, purchases of over 44,000 shares of the Company's common stock at an average price of $14.04 per share ($620,000 aggregate) and net repayments of $558,000 against the revolving line of credit. In March 2000, the Company's Board of Directors declared a quarterly dividend of $.085 per share that was paid in May 2000.

Financial Condition, Liquidity and Capital Resources - Continued

At May 31, 2000, the Company had $3.0 million available under its revolving line of credit and $6.9 million of availability under additional lines of credit to fund working capital needs. The Company believes it has the financial resources needed to meet business requirements for the foreseeable future.

Forward-Looking Statements

Certain statements made in this report are not based on historical facts, but are forward-looking statements. These statements can be identified by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy. These statements reflect the Company's reasonable judgment with respect to future events and are subject to risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such risks and uncertainties include the cyclical nature of the furniture industry, fluctuations in the price of lumber which is the most significant raw material used by the Company, competition in the furniture industry, capital costs and general economic or business conditions, either nationally or internationally.

Item 3. Quantitative And Qualitative Disclosures About Market Risk

The Company's obligations under its lines of credit and industrial revenue bonds bear interest at variable rates. The Company has entered into an interest rate swap agreement that, in effect fixes the rate of interest on the industrial revenue bonds at 4.71% through 2006. At May 31, 2000, the Company had $5.0 million outstanding under its lines of credit. A 10% fluctuation in market interest rates would not have a material impact on the Company's results of operations or financial condition.

PART II. OTHER INFORMATION

Item 4. Submission of Matters to a Vote of Security Holders

On March 30, 2000, the Company held its Annual Meeting of Stockholders. At the meeting, the following business was transacted:

Messrs. J. C. Hooker, Jr., Toms, Williams, Long, Ryder, Beeler, Gregory, Groves, A. F. Hooker, Jr., and Walker were elected to serve as directors of the Company for a term of one year. The votes cast for the election of each Director were 6,345,613 in favor, none against and none abstained.

The stockholders also ratified the selection of BDO Seidman, LLP as the Company's independent auditors. The votes cast were 6,332,702 votes in favor of the ratification, 66 against and 12,845 abstained.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

Exhibit 27. 1 Financial Data Schedule for the six months ended May 31, 2000.*

(b) Reports on Form 8-K

None.

* Filed herewith.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HOOKER FURNITURE CORPORATION

Date: July 14, 2000

By: /s/ E. Larry Ryder

E. Larry Ryder
Senior Vice President - Finance and Administration
(Principal Financial and Accounting Officer)

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NOV-30-2000
DEC-01-1999
MAY-31-2000
2,606
0
29,798
536
38,030
71,878
99,334
51,945
125,916
9,794
12,000
10,129
0
2,418
89,125
125,916
122,302
122,302
90,190
109,936
(105)
0
0
12,261
4,658
7,603
0
0
0
7,603
1.00
1.00

Represents Common Stock held by ESOP