



**Item 1.01. Entry into a Material Definitive Agreement.**

Culp, Inc. (the “Company”) has entered into a Sixteenth Amendment to Amended and Restated Credit Agreement (the “Amendment”) with Wells Fargo Bank, N.A. (“Wells Fargo”), as Agent and as Bank, dated August 13, 2010, amending the Company’s current credit agreement with Wells Fargo (the “Credit Agreement”). The Amendment extends the term of the Credit Agreement through August 15, 2012. The Amendment provides for a line of credit of up to \$6.5 million and provides a pricing matrix for determining the interest rate payable on loans made under the line of credit. The Amendment also changes the capital expenditure covenant, increasing permitted annual capital expenditures to \$10 million during any fiscal year. The Amendment is attached hereto as Exhibit 10.1, and the description of its terms contained herein is qualified in its entirety by reference to the full text of the Amendment as set forth in Exhibit 10.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Exhibit 10.1 – Sixteenth Amendment to Amended and Restated Credit Agreement dated as of August 13, 2010 among Culp, Inc. and Wells Fargo Bank, N.A., as Agent and as Bank

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SIGNATURES

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

Date: August 19, 2010

Culp, Inc.

By: /s/ Kenneth R. Bowling

Kenneth R. Bowling

Chief Financial Officer

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**EXHIBIT INDEX**

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