

NEWS RELEASE

**FOR IMMEDIATE RELEASE:
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STANLEY FURNITURE BOARD DECLARES QUARTERLY CASH DIVIDEND

STANLEYTOWN, VA, October 13, 2008/Business Wire/ – Stanley Furniture Company, Inc. (Nasdaq-NGS:**STLY**) announced today that its Board of Directors has declared a regular quarterly cash dividend of \$.10 per share payable on December 1, 2008 to shareholders of record on November 7, 2008.

Established in 1924, Stanley Furniture Company, Inc. is a leading manufacturer of wood furniture targeted at the upper-medium price range of the residential market. Manufacturing facilities are located in Stanleytown, Va. and Robbinsville, N.C. Its common stock is traded on the Nasdaq stock market under the symbol **STLY**.

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