

WOLTZ HOWARD O JR
 Form 4
 December 02, 2004

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WOLTZ HOWARD O JR

(Last) (First) (Middle)
 1373 BOGGS DRIVE
 (Street)

MOUNT AIRY, NC 27030

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INSTEEL INDUSTRIES INC [IIN]

3. Date of Earliest Transaction (Month/Day/Year)
 11/30/2004

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/30/2004		M	28,455 A \$ 0.35	400,941	D	
Common Stock	11/30/2004		F(1)	V 478 D \$ 20.86	400,463	D	
Common Stock					21,223	I	Partnership
Common Stock					157	I	RSP
Common Stock					306,309	I	by Spouse

Edgar Filing: WOLTZ HOWARD O JR - Form 4

Common Stock 72,919 I by Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number. SEC 1474 (9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Am or Num of S
Incentive Stock Option (right to buy)	\$ 0.35	11/30/2004		M	28,455	11/30/2004 02/19/2012	Common Stock	28
Incentive Stock Option (right to buy)	\$ 2.12	11/30/2004		M	22,888	11/30/2004 02/16/2011	Common Stock	22
Incentive Stock Option (right to buy)	\$ 4.6875	11/30/2004		M	17,066	11/30/2004 08/10/2008	Common Stock	17
Incentive Stock Option (right to buy)	\$ 5.25	11/30/2004		M	12,564	11/30/2004 08/08/2010	Common Stock	12
Incentive Stock Option (right to buy)	\$ 6.375	11/30/2004		M	12,549	11/30/2004 02/03/2008	Common Stock	12
Incentive Stock Option (right to buy)	\$ 6.5625	11/30/2004		M	12,323	11/30/2004 02/09/2009	Common Stock	12
Incentive Stock Option (right to buy)	\$ 7	11/30/2004		M	3,571	11/30/2004 02/13/2006	Common Stock	3,
Incentive Stock Option (right to buy)	\$ 7.125	11/30/2004		M	3,508	11/30/2004 08/06/2006	Common Stock	3,

Incentive Stock Option (right to buy)	\$ 7.5	11/30/2004	M	3,333	11/30/2004	08/15/2005	Common Stock	3,
Incentive Stock Option (right to buy)	\$ 7.5625	11/30/2004	M	10,578	11/30/2004	08/11/2007	Common Stock	10
Incentive Stock Option (right to buy)	\$ 7.875	11/30/2004	M	3,175	11/30/2004	02/07/2005	Common Stock	3,
Incentive Stock Option (right to buy)	\$ 8.375	11/30/2004	M	555	11/30/2004	02/01/2010	Common Stock	5
Incentive Stock Option (right to buy)	\$ 9.125	11/30/2004	M	2,739	11/30/2004	02/04/2007	Common Stock	2,
Incentive Stock Option (right to buy)	(2)	11/30/2004	M	8,220	11/30/2004	(2)	Common Stock	8,
Non-Qualified Stock Option (right to buy)	\$ 8.375	11/30/2004	M	9,101	11/30/2004	02/01/2010	Common Stock	9,
Non-Qualified Stock Option (right to buy)	(3)	11/30/2004	M	582	11/30/2004	(3)	Common Stock	5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WOLTZ HOWARD O JR 1373 BOGGS DRIVE MOUNT AIRY, NC 27030	X		Chairman	

Signatures

By: Gary D. Kniskern For: Howard O. Woltz, Jr. 12/02/2004

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

- (1) Exercise of Stock Options by swapping shares
- (2) Exercise Price is \$9.1875; Expiration Date is 7/26/09
- (3) Exercise Price is \$9.1875; Expiration Date is 7/26/09

Edgar Filing: WOLTZ HOWARD O JR - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.