

WOLTZ HOWARD O JR
 Form 4
 December 02, 2004

FORM 4

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

OMB APPROVAL

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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

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

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

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

MOUNT AIRY, NC 27030
 (City) (State) (Zip)

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

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 ⁽¹⁾		3,175	A	\$ 7.875	287,532	D	
Common Stock	11/30/2004		M ⁽¹⁾		3,333	A	\$ 7.5	290,865	D	
Common Stock	11/30/2004		F ⁽¹⁾	V	1,199	D	\$ 20.86	289,666	D	
Common Stock	11/30/2004		F ⁽¹⁾	V	1,199	D	\$ 20.86	288,467	D	
Common Stock	11/30/2004		M ⁽¹⁾		3,571	A	\$ 7	292,038	D	

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Common Stock	11/30/2004	<u>F(1)</u>	V	1,199	D	\$ 20.86	290,839	D
Common Stock	11/30/2004	<u>M(1)</u>		3,508	A	\$ 7.125	294,347	D
Common Stock	11/30/2004	<u>F(1)</u>	V	1,199	D	\$ 20.86	293,148	D
Common Stock	11/30/2004	<u>M(1)</u>		2,739	A	\$ 9.125	295,887	D
Common Stock	11/30/2004	<u>F(1)</u>	V	1,199	D	\$ 20.86	294,688	D
Common Stock	11/30/2004	M		10,578	A	\$ 7.5625	305,266	D
Common Stock	11/30/2004	<u>F(1)</u>	V	3,835	D	\$ 20.86	301,431	D
Common Stock	11/30/2004	M		12,549	A	\$ 6.375	313,980	D
Common Stock	11/30/2004	<u>F(1)</u>	V	3,836	D	\$ 20.86	310,144	D
Common Stock	11/30/2004	M		17,066	A	\$ 4.6875	327,210	D
Common Stock	11/30/2004	F	V	3,835	D	\$ 20.86	323,375	D
Common Stock	11/30/2004	M		12,323	A	\$ 6.5625	335,698	D
Common Stock	11/30/2004	F	V	3,877	D	\$ 20.86	331,821	D
Common Stock	11/30/2004	M		8,220	A	\$ 9.1875	340,041	D
Common Stock	11/30/2004	<u>F(1)</u>	V	3,621	D	\$ 20.86	336,420	D
Common Stock	11/30/2004	M		582	A	\$ 9.1875	337,002	D
Common Stock	11/30/2004	F	V	257	D	\$ 20.86	336,745	D
Common Stock	11/30/2004	M		555	A	\$ 8.375	337,300	D
Common Stock	11/30/2004	<u>F(1)</u>	V	223	D	\$ 20.86	337,077	D
Common Stock	11/30/2004	M		9,101	A	\$ 8.375	346,178	D
	11/30/2004	F	V	3,654	D	\$ 20.86	342,524	D

Common Stock								
Common Stock	11/30/2004		M	12,564	A	\$ 5.25	355,088	D
Common Stock	11/30/2004		F ⁽¹⁾	V 3,163	D	\$ 20.86	351,925	D
Common Stock	11/30/2004		M	22,888	A	\$ 2.12	374,813	D
Common Stock	11/30/2004		F	V 2,327	D	\$ 20.86	372,486	D

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

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
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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

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.