ROGERS W ALLEN II

Form 4

December 02, 2004

FORM 4

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

OMB

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

3235-0287 Number: January 31, Expires: 2005

0.5

OMB APPROVAL

Section 16. Form 4 or Form 5 obligations may continue.

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

Estimated average burden hours per response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

ROGERS W ALLEN II Symbol			2. Issuer Name and Ticker or Trading Symbol INSTEEL INDUSTRIES INC [IIIN]	5. Relationship of Reporting Person(s) to Issuer		
(Last) (First) (Middle)		(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
1373 BOGGS	DRIVE		(Month/Day/Year) 11/30/2004	X Director 10% Owner Officer (give title below) Other (specify below)		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
MOUNT AIRY	Y, NC 2703	0	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

MOUNT Al	RY, I	NC	270	30
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(City)	(State)	(Zip) Tabl	e I - Noi	n-D	erivative S	Securi	ities Acqu	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transac Code (Instr. 8		4. Securin (A) or Di (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Common Stock	11/30/2004		M		2,000	A	\$ 7.875	11,015	D	
Common Stock	11/30/2004		F(1)	V	756	D	\$ 20.86	10,259	D	
Common Stock	11/30/2004		M <u>(1)</u>		2,000	A	\$ 9.125	12,259	D	
Common Stock	11/30/2004		F <u>(1)</u>	V	875	D	\$ 20.86	11,384	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)

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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 opportunities Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and	Securiti
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numl of Share
Non-Qualified Stock Option (right to buy)	\$ 7.875	11/30/2004		M	2,000	02/07/1995(2)	(3)	Common Stock	2,00
Non-Qualified Stock Option (right to buy)	\$ 9.125	11/30/2004		M <u>(1)</u>	2,000	02/04/1997(2)	<u>(4)</u>	Common Stock	2,00

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ROGERS W ALLEN II 1373 BOGGS DRIVE MOUNT AIRY, NC 27030	X						

Signatures

By: Gary D. Kniskern For: W. Allen Rogers, II

**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) Options are immediately exercisable upon grant.
- (3) Expiration Date is 2/7/05
- (4) Expiration Date is 2/4/07

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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