INSTEEL INDUSTRIES INC

Form 4

February 20, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

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January 31, 2005

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

Stock

Stock

Stock

Stock

Stock

Common

Common

Common

Common

11/14/2007

11/14/2007

01/22/2008

01/22/2008

(Print or Type Responses)

1. Name and A	Address of Reporting Po	Symbol		Ticker or	Trading INC [IIIN	5. Relationship Issuer	of Reporting Pe	rson(s) to
					ii (C [iiii ((Ch	eck all applicable	le)
(Last)	(First) (M	,	f Earliest T	ransaction		** 5.	40.	~ ~
1373 BOG	GS DRIVE	(Month/I 02/19/2	Day/Year) 008			X Director X Officer (gi below)		% Owner her (specify
	(Street)	4. If Ame	endment, Da	ate Original		6. Individual or	Joint/Group Fili	ing(Check
MOUNT A	JIRY, NC 27030	Filed(Mo	nth/Day/Yea	r)		Applicable Line) _X_ Form filed by Form filed by Person	y One Reporting F More than One R	
(City)	(State) (Z	Zip) Tabl	le I - Non-I	Derivative S	Securities A	cquired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	, , , , , , , , , , , , , , , , , , ,	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securit on(A) or Dis (D) (Instr. 3, 4	•	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)
Common	11/12/2007		G V	4,360	D \$0	430,071	D	

G

G

G

V 900

V 450

V 1,500

V 4,500

D

D

Α

A

\$0

\$0

\$0

\$0

429,171

428,721

430,221

82,419

D

D

D

I

Custodial

Account

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Common Stock	02/19/2008	A	13,452	A	\$0	57,133.1128	I	Restricted
Common Stock	11/12/2007	G	V 3,270	A	\$ 0	3,270	I	by Children

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

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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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed o (D) (Instr. 3, 4, and 5)	Expiration Da (Month/Day/Y	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Am or Nu of S	
Incentive Stock Option (right to buy)	\$ 11.15	02/19/2008(1)		A	28,791	<u>(1)</u>	02/19/2018	Common Stock	28	
Incentive Stock Option (right to buy)	\$ 6.89					07/26/2006	07/26/2015	Common Stock	11	
Incentive Stock Option (right to buy)	\$ 9.12					<u>(1)</u>	03/04/2015	Common Stock	17	
Incentive Stock Option (right to buy)	\$ 15.64					02/14/2007	02/14/2016	Common Stock	5,	
Incentive Stock Option (right to buy)	\$ 17.11					<u>(1)</u>	02/13/2017	Common Stock	5,	
Incentive Stock Option (right to buy)	\$ 20.26					08/14/2007	08/14/2016	Common Stock	2,	
Incentive Stock Option (right to buy)	\$ 20.27					<u>(1)</u>	08/13/2017	Common Stock	8	

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Non-Qualified Stock Option (right to buy)	\$ 15.64	02/14/2007	02/14/2016	Common Stock	3,
Non-Qualified Stock Option (right to buy)	\$ 17.11	<u>(1)</u>	02/13/2017	Common Stock	9,
Non-Qualified Stock Option (right to buy)	\$ 20.26	08/14/2007	08/14/2016	Common Stock	4,
Non-Qualified Stock Option (right to buy)	\$ 20.27	(1)	08/13/2017	Common Stock	10

Reporting Owners

Reporting Owner Name / Address	Relationships						
r	Director	10% Owner	Officer	Other			
WOLTZ H O III 1373 BOGGS DRIVE MOUNT AIRY, NC 27030	X		President and CEO				

Signatures

By: James F. Petelle For: H. O. Woltz III 02/20/2008

**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) options vest 1/3 annually beginning 1 year from grant date

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