

ROGERS W ALLEN II  
Form 4  
April 23, 2008

**FORM 4**

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

OMB APPROVAL

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**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 \*  
ROGERS W ALLEN II

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)  
04/22/2008

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/22/2008		M		4,000	A	\$ 3.63
Common Stock	04/22/2008		S		1,612	D	\$ 11.82
Common Stock					3,587	I	Restricted

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

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SEC 1474  
(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 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)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 3.28	04/22/2008		M	4,000	<u>(1)</u> 02/09/2009	Common Stock	4,000
Non-Qualified Stock Option (right to buy)	\$ 0.18					<u>(1)</u> 02/19/2012	Common Stock	4,000
Non-Qualified Stock Option (right to buy)	\$ 0.36					<u>(1)</u> 02/25/2013	Common Stock	7,200
Non-Qualified Stock Option (right to buy)	\$ 1.06					<u>(1)</u> 02/16/2011	Common Stock	4,000
Non-Qualified Stock Option (right to buy)	\$ 3.63					<u>(1)</u> 04/28/2008	Common Stock	4,000
Non-Qualified Stock Option (right to buy)	\$ 4.19					<u>(1)</u> 02/01/2010	Common Stock	4,000
Non-Qualified Stock Option (right to buy)	\$ 5.43					07/20/2004 07/20/2014	Common Stock	7,200

## 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: James F. Petelle For: W. Allen  
Rogers, II

04/23/2008

\_\_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 are immediately exercisable upon grant.

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