

Wagner Richard
Form 4
February 11, 2009

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Wagner Richard

(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)

02/10/2009

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)

____X____ 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)
Common Stock ⁽¹⁾	02/10/2009		A	9,106 A	\$ 0 14,254	D	
Common Stock					21,846.4882	I	Restricted

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

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information contained in this form are not
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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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 7.55	02/10/2009		A	V 6,342	(2) 02/10/2019	Common Stock 6,342
Non-Qualified Stock Option (right to buy)	\$ 7.55	02/10/2009		A	V 8,604	(2) 02/10/2019	Common Stock 8,604
Incentive Stock Option (right to buy)	\$ 6.89					(2) 07/26/2015	Common Stock 3,437
Incentive Stock Option (right to buy)	\$ 9.12					(2) 03/04/2015	Common Stock 5,300
Incentive Stock Option (right to buy)	\$ 11.15					(2) 02/19/2018	Common Stock 13,125
Incentive Stock Option (right to buy)	\$ 15.64					(2) 02/14/2016	Common Stock 4,080
Incentive Stock Option (right to buy)	\$ 16.69					(2) 08/19/2018	Common Stock 2,437
Incentive Stock Option (right to buy)	\$ 17.11					(2) 02/13/2017	Common Stock 5,770
Incentive Stock Option (right to buy)	\$ 20.26					(2) 08/14/2016	Common Stock 2,840
Incentive Stock Option (right to buy)	\$ 20.27					(2) 08/13/2017	Common Stock 2,890
Non-Qualified	\$ 16.69					(2) 08/19/2018	Common 4,870

Stock Option (right to buy)				Stock	
Non-Qualified Stock Option (right to buy)	\$ 17.11	<u>(2)</u>	02/13/2017	Common Stock	824
Non-Qualified Stock Option (right to buy)	\$ 20.27	<u>(2)</u>	08/13/2017	Common Stock	2,54

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wagner Richard 1373 BOGGS DRIVE MOUNT AIRY, NC 27030			Vice President	

Signatures

By: James F. Petelle For: Richard
Wagner 02/11/2009

__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) Restricted Stock Units

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

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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