

INSTEEL INDUSTRIES INC
 Form 4
 November 29, 2016

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 *
PETELLE JAMES F

(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)
 11/28/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President

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 or Price | | |
| Common Stock | 11/28/2016 | | M | | 3,536 A \$ 20.5 | 19,332 | D |
| Common Stock | 11/28/2016 | | M | | 1,915 A \$ 18.05 | 21,247 | D |
| Common Stock | 11/28/2016 | | F | | 3,549 D \$ 41.06 | 17,698 | D |
| Common Stock | 11/29/2016 | | S | | 1,902 D \$ 40.678 | 15,796 | D |
| Common Stock (Restricted) | | | | | | 10,233 | D |

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Stock Units)

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

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(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. 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 18.05 | 11/28/2016 | | M | 1,915 | ⁽¹⁾ 08/17/2025 | Common Stock | 1,915 |
| Stock Option (Right to Buy) | \$ 20.5 | 11/28/2016 | | M | 3,536 | ⁽¹⁾ 08/12/2024 | Common Stock | 3,536 |
| Stock Option (Right to Buy) | \$ 34.49 | | | | | ⁽¹⁾ 08/11/2026 | Common Stock | 3,241 |
| Stock Option (Right to Buy) | \$ 19.08 | | | | | ⁽¹⁾ 02/12/2024 | Common Stock | 3,607 |
| Incentive Stock Option (Right to Buy) | \$ 17.22 | | | | | ⁽¹⁾ 08/12/2023 | Common Stock | 2,744 |
| Common Stock (Right to Buy) | \$ 23.95 | | | | | ⁽¹⁾ 02/11/2026 | Common Stock | 4,315 |

Buy)

Stock

Option
(Right to

\$ 21.96

Buy)

(1)

02/17/2025

Common
Stock

4,839

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| PETELLE JAMES F 1373 BOGGS DRIVE MOUNT AIRY, NC 27030 | | | Vice President | |

Signatures

James F. Petelle

11/29/2016

**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 one 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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