

WEBCO INDUSTRIES INC

Form 4

December 20, 2004

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 *
BOYER DAVID EDWARD

(Last) (First) (Middle)

9101 W. 21ST STREET

(Street)

SAND SPRINGS, OK 74063

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

WEBCO INDUSTRIES INC [WEB]

3. Date of Earliest Transaction
(Month/Day/Year)

12/20/2004

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 below) ____ Other (specify below)

Sr VP - Tubing Oper and Secy

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, Par \$.01	12/16/2004	12/16/2004	D	22,100	D \$ 9.35 58,530	D	
Common Stock, Par \$.01	12/17/2004	12/17/2004	D	14,400	D \$ 9.55 44,130	D	
Common Stock, Par \$.01	12/20/2004	12/20/2004	D	600	D \$ 9.64 43,530	D	
Common Stock, Par	12/20/2004	12/20/2004	F ⁽¹⁾	23,676	D \$ 19,854 10.15	D	

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\$.01

Common Stock, Par \$.01	12/20/2004	12/20/2004	X/K	18,000	A	\$ 6.5	37,854	D
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Common Stock, Par \$.01	12/20/2004	12/20/2004	X/K	6,000	A	\$ 7.25	43,854	D
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Common Stock, Par \$.01	12/20/2004	12/20/2004	X/K	6,000	A	\$ 4	49,854	D
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Common Stock, Par \$.01	12/20/2004	12/20/2004	X/K	2,000	A	\$ 6.125	51,854	D
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Common Stock, Par \$.01	12/20/2004	12/20/2004	X/K	20,000	A	\$ 1.5	71,854	D
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Common Stock, Par \$.01	12/20/2004	12/20/2004	X/K	4,000	A	\$ 3.4	75,854	D
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Common Stock, Par \$.01							11,848.02	I	401(k) ⁽²⁾
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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. 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option - Right to Buy	\$ 6.5	12/20/2004	12/20/2004	X/K		18,000		09/04/2000	09/06/2005	Common Stock, Par \$.01	18,000

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Stock Option - Right to Buy	\$ 6.125	12/20/2004	12/20/2004	X/K	2,000	02/26/2002	02/26/2007	Common Stock, Par \$.01	2,000
Stock Option - Right to Buy	\$ 7.25	12/20/2004	12/20/2004	X/K	6,000	11/30/2002	11/30/2007	Common Stock, Par \$.01	6,000
Stock Option - Right to Buy	\$ 4	12/20/2004	12/20/2004	X/K	6,000	09/29/2004	09/29/2009	Common Stock, Par \$.01	6,000
Stock Option - Right to Buy	\$ 1.5	12/20/2004	12/20/2004	X/K	20,000	06/06/2001	12/06/2010	Common Stock, Par \$.01	20,000
Stock Option - Right to Buy	\$ 3.4	12/20/2004	12/20/2004	X/K	4,000	09/26/2003	09/26/2012	Common Stock, Par \$.01	4,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOYER DAVID EDWARD 9101 W. 21ST STREET SAND SPRINGS, OK 74063			Sr VP - Tubing Oper and Secy	

Signatures

/s/ David E.
Boyer

12/20/2004

**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) Represents owned shares tendered as payment of exercise price for Incentive Stock Option

Represents an allocation of shares held in a common trust fund within the 401(k) plan. The number of shares does not represent specific

(2) Company stock held in an account for the benefit of the reporting person. As a result of changes in the respective levels of stock and cash in the fund, the number of shares will fluctuate over time independent of additional deposits or withdrawals to the fund.

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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