

WEBCO INDUSTRIES INC  
Form 4  
December 20, 2004

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr VP - Tubing Oper and Secy

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock, Par \$.01         | 12/16/2004                           | 12/16/2004   | D                              |   | 22,100  | D  | \$ 9.35 58,530                             |
| Common Stock, Par \$.01         | 12/17/2004                           | 12/17/2004   | D                              |   | 14,400  | D  | \$ 9.55 44,130                             |
| Common Stock, Par \$.01         | 12/20/2004                           | 12/20/2004   | D                              |   | 600   | D  | \$ 9.64 43,530                             |
| Common Stock, Par               | 12/20/2004                           | 12/20/2004   | F <sup>(1)</sup>               |   | 23,676  | D  | \$ 19,854 10.15                            |

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|                          |            |            |     |        |   |          |           |   |                       |
|--------------------------|------------|------------|-----|--------|---|----------|-----------|---|-----------------------|
| Common Stock, Par \$0.01 | 12/20/2004 | 12/20/2004 | X/K | 18,000 | A | \$ 6.5   | 37,854    | D |                       |
| Common Stock, Par \$0.01 | 12/20/2004 | 12/20/2004 | X/K | 6,000  | A | \$ 7.25  | 43,854    | D |                       |
| Common Stock, Par \$0.01 | 12/20/2004 | 12/20/2004 | X/K | 6,000  | A | \$ 4     | 49,854    | D |                       |
| Common Stock, Par \$0.01 | 12/20/2004 | 12/20/2004 | X/K | 2,000  | A | \$ 6.125 | 51,854    | D |                       |
| Common Stock, Par \$0.01 | 12/20/2004 | 12/20/2004 | X/K | 20,000 | A | \$ 1.5   | 71,854    | D |                       |
| Common Stock, Par \$0.01 | 12/20/2004 | 12/20/2004 | X/K | 4,000  | A | \$ 3.4   | 75,854    | D |                       |
| Common Stock, Par \$0.01 |            |            |     |        |   |          | 11,848.02 | I | 401(k) <sup>(2)</sup> |

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) | 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 \$0.01                                      | 18,000                     |

|                             |          |            |            |     |        |            |            |                         |        |
|-----------------------------|----------|------------|------------|-----|--------|------------|------------|-------------------------|--------|
| 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<br>9101 W. 21ST STREET<br>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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