

WEBCO INDUSTRIES INC
Form 4
March 15, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CASE KENNETH EUGENE

(Last) (First) (Middle)

9101 W. 21ST STREET
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)

03/15/2005

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)

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 or Price		
Common Stock, Par \$.01	03/11/2005	03/11/2005	X		3,000 A \$ 6.25	4,700	D
Common Stock, Par \$.01	03/11/2005	03/11/2005	X		1,500 A \$ 5.75	6,200	D
Common Stock, Par \$.01	03/11/2005	03/11/2005	X		1,500 A \$ 5.25	7,700	D
Common Stock, Par	03/11/2005	03/11/2005	X		1,500 A \$ 7	9,200	D

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Common Stock, Par \$0.01	03/11/2005	03/11/2005	X	1,500	A	\$ 6.63	10,700	D
Common Stock, Par \$0.01	03/11/2005	03/11/2005	X	1,500	A	\$ 3.19	12,200	D
Common Stock, Par \$0.01	03/11/2005	03/11/2005	X	1,500	A	\$ 1.44	13,700	D
Common Stock, Par \$0.01	03/11/2005	03/11/2005	X	5,000	A	\$ 2.8	18,700	D
Common Stock, Par \$0.01	03/11/2005	03/11/2005	X	5,000	A	\$ 3.31	23,700	D
Common Stock, Par \$0.01	03/11/2005	03/11/2005	F	14,298	D	\$ 7.95	9,402	D
Common Stock, Par \$0.01	03/11/2005	03/11/2005	X	5,000	A	\$ 4.1	14,402	D

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)	8. Amount or Number of Shares
Stock Option -	\$ 6.25	03/11/2005	03/11/2005	X	3,000	12/31/1995 06/30/2005	Common Stock,	3,000

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Right to Buy									Par \$.01	
Stock Option - Right to Buy	\$ 5.75	03/11/2005	03/11/2005	X	1,500	06/30/1996	12/31/2005	Common Stock, Par \$.01	1,500	
Stock Option - Right to Buy	\$ 5.25	03/11/2005	03/11/2005	X	1,500	06/30/1997	12/31/2006	Common Stock, Par \$.01	1,500	
Stock Option - Right to Buy	\$ 7	03/11/2005	03/11/2005	X	1,500	06/30/1998	12/31/2007	Common Stock, Par \$.01	1,500	
Stock Option - Right to Buy	\$ 6.625	03/11/2005	03/11/2005	X	1,500	06/30/1999	12/31/2008	Common Stock, Par \$.01	1,500	
Stock Option - Right to Buy	\$ 3.125	03/11/2005	03/11/2005	X	1,500	06/30/2000	12/31/2009	Common Stock, Par \$.01	1,500	
Stock Option - Right to Buy	\$ 1.44	03/11/2005	03/11/2005	X	1,500	06/30/2001	12/31/2010	Common Stock, Par \$.01	1,500	
Stock Option - Right to Buy	\$ 2.8	03/11/2005	03/11/2005	X	5,000	06/30/2002	12/31/2011	Common Stock, Par \$.01	5,000	
Stock Option - Right to Buy	\$ 3.31	03/11/2005	03/11/2005	X	5,000	06/30/2003	12/31/2012	Common Stock, Par \$.01	5,000	
Stock Option - Right to Buy	\$ 4.1	03/11/2005	03/11/2005	X	5,000	06/30/2004	12/31/2013	Common Stock, Par \$.01	5,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

CASE KENNETH EUGENE
9101 W. 21ST STREET 9101 W. 21ST STREET
SAND SPRINGS, OK 74063

Signatures

Signed by Mike Howard under Power of Attorney for Mr.
Case

03/15/2005

__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).

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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