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Form 4	NDUSTRIES I	INC								
December 17 FORN Check th if no long subject to Section 1 Form 4 o Form 5 obligation may cont See Instru 1(b). (Print or Type F	14 UNITE is box ger 6. r finue. action	EMENT O pursuant to 17(a) of the	Was F CHAN Section 10	hington, GES IN I SECUR 6(a) of the ility Hold	D.C. 2054 BENEFIC ITIES e Securitie ling Comp	49 CIAL es Exc bany 4	OWNE change A Act of 19	MMISSION CRSHIP OF Act of 1934, 935 or Section	OMB Number: Expires: Estimated a burden hour response	
1. Name and A	address of Reporti	-	Symbol	NS INDU	Ticker or T STRIES I	-		Relationship of l suer (Check	Reporting Pers	
	(First) NS INDUSTR MPOUND DF		3. Date of (Month/D 12/15/20	•	ansaction		_	X Director X Officer (give r low) Pres. & C		Owner r (specify icer
	(Street)			ndment, Da th/Day/Year)	-		A	Individual or Joi pplicable Line) {_ Form filed by O _ Form filed by Mo	ne Reporting Per	rson
	SON, KS 6750							erson		
(City)	(State)	(Zip)					-	ed, Disposed of,		-
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Execution any		Code (Instr. 8)	omr Dispose (Instr. 3, 4	d of (Ê and 5) (A) or))	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)
Collins Industries, Inc Common Stock	12/15/2004			M	Amount 15,000	(D)	Price \$ 5.125	624,451	D	
Collins Industries, Inc Common Stock	12/15/2004			М	35,000	A	\$ 5.125	659,451	D	
	12/15/2004			М	5,700	А	\$ 4.25	665,151	D	

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12/15/2004	М	1,900	A	\$ 4.25	667,051	D
12/15/2004	М	125,000	A	\$ 4.375	792,051	D
12/15/2004	М	50,000	A	\$ 4.25	842,051	D
12/15/2004	М	50,000	A	\$ 3.97	892,051	D
12/15/2004	F <u>(1)</u>	186,034	D	\$ 6.7	706,017	D
12/15/2004	F <u>(2)</u>	40,027	D	\$ 6.7	665,990	D
	12/15/2004 12/15/2004 12/15/2004	12/15/2004 М 12/15/2004 М 12/15/2004 М	12/15/2004 M 125,000 12/15/2004 M 50,000 12/15/2004 M 50,000 12/15/2004 F(1) 186,034	12/15/2004 M 125,000 A 12/15/2004 M 50,000 A 12/15/2004 M 50,000 A 12/15/2004 F(1) 186,034 D	12/15/2004 M 125,000 A \$ 12/15/2004 M 50,000 A \$ 4.25 12/15/2004 M 50,000 A \$ 3.97 12/15/2004 F(1) 186,034 D \$ 6.7	12/15/2004 M 125,000 A \$ 4.375 792,051 12/15/2004 M 50,000 A \$ 4.25 \$ 42,051 12/15/2004 M 50,000 A \$ 3.97 \$ 992,051 12/15/2004 F(1) 186,034 D \$ 6.7 706,017

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount o Number o Shares
Stock Option (Right to Buy)	\$ 5.125	12/15/2004		М	15,000	04/22/1997	11/22/2006	Common Stock	15,000
Stock Option (Right to Buy)	\$ 5.125	12/15/2004		М	35,000	04/22/1997	11/22/2006	Common Stock	35,000
Stock Option (Right to Buy)	\$ 4.25	12/15/2004		М	5,700	08/28/1997	02/28/2007	Common Stock	5,700
Stock Option (Right to Buy)	\$ 4.25	12/15/2004		М	1,900	08/28/1997	02/28/2007	Common Stock	1,900
Stock Option (Right to Buy)	\$ 4.375	12/15/2004		М	125,000	10/04/1997	04/04/2007	Common Stock	125,00
Stock Option (Right to Buy)	\$ 4.25	12/15/2004		М	50,000	03/22/1999	09/22/2008	Common Stock	50,000
Stock Option (Right to Buy)	\$ 3.97	12/15/2004		М	50,000	05/24/1999	11/24/2008	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
COLLINS DONALD LYNN C/O COLLINS INDUSTRIES INC 15 COMPOUND DR HUTCHINSON, KS 67502	Х		Pres. & Chief Exec. Officer				

Signatures

/s/ Larry W. Sayre, Attorney in Fact for Donald Lynn Collins under a Limited Power of	12/15/2004
Attorney dated December 4, 1997	12/13/2004

**Signature of Reporting Person

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) Exchange of previously held shares for payment of exercise price.
- (2) Exchange of previously held shares for payment of taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Date