

WEBCO INDUSTRIES INC
Form SC 13G/A
December 23, 2003

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

WEBCO INDUSTRIES, INC.

(Name of Issuer)

Common Stock, \$.01 par value

(Title of Class of Securities)

947621108

(CUSIP Number)

December 22, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Prescott Group Aggressive Small Cap, L.P.

EIN: 73-1414533

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) "

(b) "

3. SEC Use Only

4. Citizenship or Place of Organization

State of Oklahoma

5. Sole Voting Power

NUMBER OF 349,800

SHARES 6. Shared Voting Power

BENEFICIALLY

OWNED BY -0-

EACH 7. Sole Dispositive Power

REPORTING

PERSON 349,800

WITH 8. Shared Dispositive Power

-0-

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9. Aggregate Amount Beneficially Owned by Each Reporting Person

349,800

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

4.9%

12. Type of Reporting Person (See Instructions)

PN

Last Update: 11/05/2002

Item 1.

(a) **Name of Issuer:** WEBCO INDUSTRIES, INC.

(b) **Address of Issuer's Principal Executive Offices:**

9101 West 21st Street

Sand Springs, Oklahoma 74063

Item 2.

(a) **Name of Person Filing:** Prescott Group Aggressive Small Cap, L.P.

(b) **Address of Principal Business Office, or if None, Residence:**

1924 South Utica, Suite 1120

Tulsa, Oklahoma 74104-6529

(c) **Citizenship:** Prescott Group Aggressive Small Cap, L.P. is an Oklahoma limited partnership

(d) **Title of Class of Securities:** Common Stock, par value \$.01

(e) **CUSIP Number:** 947621108

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

a. Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

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- b. Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- c. Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- d. Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- e. An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
- f. An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- g. A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- h. A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- i. A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- j. Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Incorporated by reference to items (5) through (9) and (11) of the cover page pertaining to each Reporting Person.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on

By the Parent Holding Company.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of the Group.

Not Applicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Prescott Group Aggressive Small Cap, L.P.,

an Oklahoma limited partnership

By:

Prescott Group Capital Management,
L.L.C.,

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General Manager

Dated: December 23, 2003

By: /s/ Phil Frohlich

Phil Frohlich, Manager