

FASTENAL CO
Form 4
November 24, 2004

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 *
KIERLIN ROBERT A

(Last) (First) (Middle)
2001 THEURER BLVD.

(Street)

WINONA, MN 55987

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FASTENAL CO [FAST]

3. Date of Earliest Transaction (Month/Day/Year)
11/23/2004

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)

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)
Common Stock ⁽¹⁾ ⁽²⁾ ₍₃₎	11/23/2004		X	2,870 D	\$ 35 5,569,887 ⁽⁴⁾	D	

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.

SEC 1474 (9-02)

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

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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
Call Options (Obligation to Sell) ⁽¹⁾ ₍₂₎ ₍₃₎	\$ 35	11/23/2004		X	2,870	06/01/2004 11/30/2004	Common Stock	2,870

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KIERLIN ROBERT A 2001 THEURER BLVD. WINONA, MN 55987		X		

Signatures

/s/ John Milek,
Attorney-in-Fact
Date: 11/24/2004

**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).

In 2000, the reporting person adopted a stock option plan for employees of the issuer and its subsidiaries (the "Plan") pursuant to which the reporting person has granted to such employees, in January 2000, January 2001 and January 2002, options to purchase shares of issuer common stock owned by the reporting person. No premium or other consideration was received by the reporting person in connection

(1) with the grant of the options. In general, each of the options granted under the Plan in January 2000 or January 2001 that has not previously expired or terminated will expire on, respectively, December 31, 2002 and December 31, 2003, and each of the options granted under the Plan in January 2002 that has not previously expired or terminated will expire on November 30, 2004. Each of the options vests and becomes exercisable six months prior to the scheduled expiration date of that option.

(2) If the holder of an option ceases to be employed by the issuer or one of its subsidiaries (other than as a result of death) prior to vesting of the option, the option will expire at the time employment is terminated. If the holder of an option ceases to be employed by the issuer or one of its subsidiaries (other than as a result of death) after vesting of the option, the option will expire on the earlier of the scheduled expiration date or 90 days after the date employment is terminated.

(3) This reports the exercise of options granted in January 2002 under the Plan.

(4) Reporting person's spouse owns an additional 200 shares of common stock. The reporting person disclaims beneficial ownership of these shares.

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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