

BELFORD JEFFREY B
Form 4
November 02, 2006

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 *
BELFORD JEFFREY B

2. Issuer Name and Ticker or Trading Symbol
**LAWSON PRODUCTS
INC/NEW/DE/ [LAWS]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1666 EAST TOUHY AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/01/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President

DES PLAINES, IL 60018

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock, \$1.00 par value | 11/01/2006 | | M | 1,000 A | \$ 26.5 | 1,100 ⁽¹⁾ | D |
| Common Stock, \$1.00 par value | 11/01/2006 | | D | 1,000 D | \$ 47.96 | 100 ⁽¹⁾ | D |
| Common Stock, \$1.00 par value | 11/01/2006 | | M | 2,000 A | \$ 27.08 | 2,100 ⁽¹⁾ | D |

| | | | | | | | |
|--------------------------------|------------|---|-------|---|----------|----------------------|---|
| Common Stock, \$1.00 par value | 11/01/2006 | D | 2,000 | D | \$ 47.96 | 100 ⁽¹⁾ | D |
| Common Stock, \$1.00 par value | 11/01/2006 | M | 2,000 | A | \$ 26.85 | 2,100 ⁽¹⁾ | D |
| Common Stock, \$1.00 par value | 11/01/2006 | D | 2,000 | D | \$ 47.96 | 100 ⁽¹⁾ | 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.

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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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Performance Right | \$ 26.5 | 11/01/2006 | | M | 1,000 | 12/13/2001 12/13/2010 | | Common Stock | 1,000 |
| Stock Performance Right ⁽²⁾ | \$ 27.08 | 11/01/2006 | | M | 2,000 | 12/11/2002 12/11/2011 | | Common Stock | 2,000 |
| Stock Performance Right ⁽³⁾ | \$ 26.85 | 11/01/2006 | | M | 2,000 | 08/12/2004 08/12/2013 | | Common Stock | 2,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

BELFORD JEFFREY B
1666 EAST TOUHY AVENUE
DES PLAINES, IL 60018

President

Signatures

/s/ Jeffrey B. Bedford by Neil E. Jenkins,
Attorney-in-Fact

11/02/2006

__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) 100 shares owned in joint tenancy with spouse.
- (2) Stock performance rights vest 20% per year and will be fully vested on 12/11/2006.
- (3) Stock performance rights vest 20% per year and will be fully vested on 8/12/2008.

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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