

LAWSON PRODUCTS INC/NEW/DE/
Form 4
December 18, 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 *
WASHLOW ROBERT J

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)
12/14/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of Board & CEO

DES PLAINES, IL 60018

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

(City) (State) (Zip)

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	(A) or (D)	Price
Common Stock, \$1.00 par value	12/14/2006		M		17,200	A	\$ 26.5
					67,857		
Common Stock, \$1.00 par value	12/14/2006		D		17,200	D	\$ 48.9
					50,657		
Common Stock, \$1.00 par value	12/14/2006		M		12,000	A	\$ 27.08
					62,657		

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Common Stock, \$1.00 par value	12/14/2006	D	12,000	D	\$ 48.9	50,657	D	
Common Stock, \$1.00 par value	12/15/2006	M	5,000	D	\$ 22.44	55,657	D	
Common Stock, \$1.00 par value	12/15/2006	M	5,000	D	\$ 23.56	60,657	D	
Common Stock						3,033,907	I	By Wife

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

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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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Performance Right	\$ 26.5	12/14/2006		M	17,200	12/13/2001	12/13/2010	Common Stock
Stock Performance Right	\$ 27.08	12/14/2006		M	12,000	12/11/2002	12/11/2011	Common Stock
Stock Option (right to buy)	\$ 22.44	12/15/2006		M	5,000	08/10/2000 ⁽¹⁾	08/10/2009	Common Stock
Stock Option (right to buy)	\$ 23.56	12/15/2006		M	5,000	05/16/2001 ⁽²⁾	05/16/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WASHLOW ROBERT J 1666 EAST TOUHY AVENUE DES PLAINES, IL 60018	X	X	Chairman of Board & CEO	

Signatures

/s/ Robert J. Washlow by Neil E. Jenkins,
Attorney-in-Fact

12/18/2006

__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) The option vested in four equal installments on August 10, 2000, 2001, 2002 and 2003.
 - (2) The option vested in four equal installments on May 16, 2001, 2002, 2003 and 2004.

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.