Edgar Filing: INDUSTRIAL DISTRIBUTION GROUP INC - Form 4

INDUSTRIAL DISTRIBUTION GROUP INC

Form 4 June 06, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * SHEARER ANDREW B

2. Issuer Name and Ticker or Trading

Symbol

INDUSTRIAL DISTRIBUTION **GROUP INC [IDGR]**

Issuer

below)

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

(Middle) (First)

(Month/Day/Year)

3. Date of Earliest Transaction

06/02/2006

_X__ Director 10% Owner Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

950 E. PACES FERRY RD., STE. 1575

> (Street) 4. If Amendment, Date Original

> > Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

ATLANTA, GA 30326

(City)	(State)	Zip) Table	e I - Non-D	erivative	Secur	ities Acq	quired, Disposed	of, or Beneficial	lly 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)	` '		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	06/02/2006		A	4,800	A	\$ 1.75	588,892	D	
Common Stock	06/02/2006		S	200	D	\$ 9.58	588,692	D	
Common Stock	06/02/2006		S	1,900	D	\$ 9.7	586,792	D	
Common Stock	06/02/2006		S	100	D	\$ 9.71	586,692	D	
Common Stock	06/02/2006		S	500	D	\$ 9.9	586,192	D	

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Common Stock	06/02/2006	S	100	D	\$ 9.91	586,092	D
Common Stock	06/02/2006	S	300	D	\$ 9.92	585,792	D
Common Stock	06/02/2006	S	300	D	\$ 9.93	585,492	D
Common Stock	06/02/2006	S	1,300	D	\$ 9.95	584,192	D
Common Stock	06/02/2006	S			\$ 9.96		D

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

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SEC 1474

(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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of Sha
Non-Qualified Stock Option (right to buy)	\$ 1.75	06/02/2006		X	4,800	<u>(1)</u>	11/30/2006 <u>(2)</u>	Common Stock	4,

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SHEARER ANDREW B 950 E. PACES FERRY RD. STE. 1575 ATLANTA, GA 30326	X						

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Signatures

Jack P. Healey, Attorney-in-Fact

06/06/2006

**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 options were granted on 8/14/2001 and vested in three equal installments on each of the first three anniversaries of the date of grant.
- The original expiration date for these stock options was 8/14/2011, but has been accelerated, as reflected in the table above, in connection with Mr. Shearer's previously reported November 2005 resignation as Chief Executive Officer of the Company.
- (3) Not applicable.

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.

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