

INDUSTRIAL DISTRIBUTION GROUP INC

Form 4

August 08, 2008

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
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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HEALEY JACK P

2. Issuer Name **and** Ticker or Trading
Symbol
**INDUSTRIAL DISTRIBUTION
GROUP INC [IDGR]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
**950 E. PACES FERRY
ROAD, SUITE 1575**

3. Date of Earliest Transaction
(Month/Day/Year)
08/06/2008

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP, CFO & Secretary

(Street)
ATLANTA, GA 30326

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
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (D)	Price	
Common Stock	08/06/2008		D		93,003 (1)	D (2)	0

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

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information contained in this form are not
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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)**

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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified stock options (right to buy)	\$ 6.438	08/06/2008		D		6,935		<u>(3)</u>	03/04/2009	Common Stock	6,935
Non-Qualified stock options (right to buy)	\$ 6.438	08/06/2008		D		3,065		<u>(3)</u>	03/04/2009	Common Stock	3,065
Non-Qualified stock options (right to buy)	\$ 1.8	08/06/2008		D		10,000		<u>(3)</u>	05/16/2011	Common Stock	10,000
Non-Qualified stock options (right to buy)	\$ 1.8	08/06/2008		D		6,933		<u>(3)</u>	05/16/2011	Common Stock	6,933
Incentive stock options (right to buy)	\$ 3.12	08/06/2008		D		30,000		<u>(3)</u>	05/15/2012	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
HEALEY JACK P 950 E. PACES FERRY ROAD SUITE 1575 ATLANTA, GA 30326	EVP, CFO & Secretary

Signatures

/s/ Jack P. Healey,
Attorney-in-fact 08/08/2008

**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).

The number of shares of common stock includes 10,478 shares of restricted stock that vested automatically pursuant to the terms of that certain Agreement and Plan of Merger, dated as of April 25, 2008, among the issuer, Eiger Holdco, LLC and Eiger Merger Corporation (the "Merger Agreement") at the closing of the merger.

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- (2) Disposed of pursuant to the Merger Agreement whereby each share of the issuer's common stock was cancelled and converted automatically into the right to receive the merger consideration of \$12.10 per share in cash.
- (3) Disposed of pursuant to the Merger Agreement whereby each option to purchase shares of the issuer's common stock was cancelled and converted automatically into the right to receive a cash payment equal to the excess of \$12.10 over the applicable option exercise price.

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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