

INDUSTRIAL DISTRIBUTION GROUP INC

Form 4

July 05, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Number: 3235-0287Expires: January 31,
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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 *
SHEARER ANDREW B2. 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 RD., STE.
1575**3. Date of Earliest Transaction
(Month/Day/Year)
07/03/2006☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

(Street)

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**ATLANTA, GA 30326**

(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	(A) or (D)	Price
Common Stock	07/03/2006		A		2,700	A	\$ 1.75
Common Stock	07/03/2006		S		400	D	\$ 8.5
Common Stock	07/03/2006		S		500	D	\$ 8.51
Common Stock	07/03/2006		S		300	D	\$ 8.52
Common Stock	07/03/2006		S		200	D	\$ 8.53

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Common Stock	07/03/2006	S	200	D	\$ 8.54	585,192	D
Common Stock	07/03/2006	S	400	D	\$ 8.55	584,792	D
Common Stock	07/03/2006	S	400	D	\$ 8.56	584,392	D
Common Stock	07/03/2006	S	100	D	\$ 8.62	584,292	D
Common Stock	07/03/2006	S	200	D	\$ 8.67	584,092	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. Transaction Code (Instr. 8)	5. Number of Derivative Securities (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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 1.75	07/03/2006		X		2,700		<u>(1)</u>	12/31/2006 <u>(2)</u>	Common Stock	2,700

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			

Signatures

/s/ Jack P. Healey,
Attorney-in-Fact

07/05/2006

__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.
- (2) 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.

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