

INDUSTRIAL DISTRIBUTION GROUP INC

Form 4

July 03, 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
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 *
SHEARER ANDREW B

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 RD., STE.
1575**

3. Date of Earliest Transaction
(Month/Day/Year)
06/29/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
ATLANTA, GA 30326

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	06/29/2006		A		15,000	A	\$ 1.75
Common Stock	06/29/2006		S		2,980	D	\$ 8.5
Common Stock	06/29/2006		S		500	D	\$ 8.51
Common Stock	06/29/2006		S		6,520	D	\$ 8.6
Common Stock	06/29/2006		S		600	D	\$ 8.61
							599,092
							596,112
							595,612
							589,092
							588,492

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Common Stock	06/29/2006	S	1,000	D	\$ 8.65	587,492	D
Common Stock	06/29/2006	S	200	D	\$ 8.66	587,292	D
Common Stock	06/29/2006	S	1,800	D	\$ 8.67	585,492	D
Common Stock	06/29/2006	S	100	D	\$ 8.68	585,392	D
Common Stock	06/29/2006	S	100	D	\$ 8.69	585,292	D
Common Stock	06/29/2006	S	900	D	\$ 8.7	584,392	D
Common Stock	06/29/2006	S	100	D	\$ 8.71	584,292	D
Common Stock	06/29/2006	S	200	D	\$ 8.72	584,092	D
Common Stock	06/30/2006	A	3,500	A	\$ 1.75	587,592	D
Common Stock	06/30/2006	S	300	D	\$ 8.64	587,292	D
Common Stock	06/30/2006	S	500	D	\$ 8.65	586,792	D
Common Stock	06/30/2006	S	900	D	\$ 8.69	585,892	D
Common Stock	06/30/2006	S	1,700	D	\$ 8.7	584,192	D
Common Stock	06/30/2006	S	100	D	\$ 8.71	584,092	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.

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 Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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and 5)

			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Ar or Ne of
Non-Qualified Stock Option (right to buy)	\$ 1.75	06/29/2006	X		15,000		<u>(1)</u>	12/31/2006 ⁽²⁾	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 1.75	06/30/2006	X		3,500		<u>(1)</u>	12/31/2006 ⁽²⁾	Common Stock	3

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

07/03/2006

__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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