

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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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 \*  
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)  
07/03/2006

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	07/03/2006		A	2,700	A \$ 1.75	586,792	D	
Common Stock	07/03/2006		S	400	D \$ 8.5	586,392	D	
Common Stock	07/03/2006		S	500	D \$ 8.51	585,892	D	
Common Stock	07/03/2006		S	300	D \$ 8.52	585,592	D	
Common Stock	07/03/2006		S	200	D \$ 8.53	585,392	D	

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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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(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)
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

## 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. 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.