

INDUSTRIAL DISTRIBUTION GROUP INC
 Form 4
 August 08, 2008

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 *
 LINGENFELTER CHARLES A

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
 (Street)

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

Director 10% Owner
 Officer (give title below) Other (specify below)
 President & CEO

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 | 08/06/2008 | | D | | 292,857 (1) | D | 0 |

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)

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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 of Underlying Security (Instr. 3 and 4) | Am Nur Sha | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|----|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Non-Qualified stock options (right to buy) | \$ 6.438 | 08/06/2008 | | D | (A) 4,000 | (3) 03/04/2009 | | Common Stock | 4 |
| Non-Qualified stock options (right to buy) | \$ 6.438 | 08/06/2008 | | D | (A) 8,000 | (3) 03/04/2009 | | Common Stock | 8 |
| Non-Qualified stock options (right to buy) | \$ 1.8 | 08/06/2008 | | D | (A) 5,167 | (3) 05/16/2011 | | Common Stock | 5 |
| Non-Qualified stock options (right to buy) | \$ 1.8 | 08/06/2008 | | D | (A) 10,000 | (3) 05/16/2011 | | Common Stock | 10 |
| Incentive stock options (right to buy) | \$ 3.12 | 08/06/2008 | | D | (A) 30,000 | (3) 05/15/2012 | | Common Stock | 30 |
| Restricted Stock Awards | (4) | 08/06/2008 | | J(4) | (A) 123,333 | (4) (4) | | Common Stock | 12 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| LINGENFELTER CHARLES A 950 E. PACES FERRY ROAD SUITE 1575 ATLANTA, GA 30326 | X | | President & CEO | |

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).
- (1) The number of shares of common stock includes 91,424 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

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(the "Merger Agreement") at the closing of the merger.

- (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.
- (4) Pursuant to the terms of the Merger Agreement, these restricted shares were cancelled and did not vest.

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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