

INDUSTRIAL DISTRIBUTION GROUP INC

Form 4

July 03, 2006

FORM 4

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

OMB APPROVAL

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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)

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

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

950 E. PACES FERRY RD., STE. 1575

06/29/2006

(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 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.

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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 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 Nu 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
<small>**Signature of Reporting Person</small>	<small>Date</small>

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.