

LAWSON PRODUCTS INC/NEW/DE/

Form 4

December 18, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CANNON ROGER F

2. Issuer Name **and** Ticker or Trading
Symbol
LAWSON PRODUCTS
INC/NEW/DE/ [LAWS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1666 EAST TOUHY AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2006

____ Director ____ 10% Owner
____ Officer (give title ____ Other (specify
below) below)
Ex.V.P. Fld Sls Strategy & Dev

DES PLAINES, IL 60018

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, \$1.00 par value	12/14/2006		M		1,000	A	\$ 26.5
					5,367.631	D	
Common Stock, \$1.00 par value	12/14/2006		D		1,000	D	\$ 48.9
					4,367.631	D	
Common Stock, \$1.00 par value	12/14/2006		M		4,000	A	\$ 27.08
					8,367.631	D	

Common
Stock,
\$1.00 par
value

12/14/2006

D 4,000 D \$ 48.9 4,367.631 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.

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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, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Performance Right	\$ 26.5	12/14/2006		M		1,000		12/13/2001	12/13/2010	Common Stock	1,000
Stock Performance Right	\$ 27.08	12/14/2006		M		4,000		12/11/2002	12/11/2011	Common Stock	4,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CANNON ROGER F
1666 EAST TOUHY AVENUE
DES PLAINES, IL 60018

Ex.V.P. Fld Sls Strategy & Dev

Signatures

/s/ Roger F. Cannon by Neil E. Jenkins,
Attorney-in-Fact

12/18/2006

**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).

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.