

SARANOW MITCHELL H  
 Form 4  
 May 11, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
 SARANOW MITCHELL H

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)  
 05/09/2006

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

DES PLAINES, IL 60018

(City) (State) (Zip)

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

**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) |                             |
|---|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------------------------|
|   |                                      |  |                                | (A) or (D)  | Price   |  |                                   |                             |
|   |                                      |  |                                | Code  | V   | Amount   |                                   |                             |
| Common Stock, \$1.00 par value <sup>(1)</sup> | 05/09/2006                           |  | A                              | 682   | A   | \$ 0   | 2,289                             | D                           |
| Common Stock, \$1.00 par value                |                                      |  |                                |   |   | 8,000  |                                   | I                           |
|   |                                      |  |                                |   |   |  |                                   | See footnote <sup>(2)</sup> |

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

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Performance Right                    | \$ 44.02   | 05/09/2006                           |  | A                              | 5,000   | <sup>(3)</sup> 05/09/2016                                | Common Stock 5,000  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SARANOW MITCHELL H<br>1666 EAST TOUHY AVENUE<br>DES PLAINES, IL 60018 |               | X         |         |       |

## Signatures

/s/ Neil E. Jenkins,  
Attorney-In-Fact

05/11/2006

\_\_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) Reporting person was granted an award of restricted stock under the Lawson Products, Inc. Incentive Stock Plan.
- (2) Owned by Saranow Investments, L.L.C., a limited liability company.
- (3) Stock performance right vests 33% per year and will be fully vested on 05/09/09.

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.