

LAWSON PRODUCTS INC/NEW/DE/  
Form SC 13G/A  
February 08, 2017

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No. 5)

LAWSON PRODUCTS, INC.  
(Name of Issuer)

Common Stock, Par Value \$1.00 Per Share  
(Title of Class of Securities)

520776105  
(CUSIP Number)

December 31, 2016  
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule  
is filed:

Rule 13d-1(b)  
Rule 13d-1(c)  
Rule 13d-1(d)

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\* The remainder of this cover page shall be filled out for a reporting person's  
initial filing on this form with respect to the subject class of securities, and  
for any subsequent amendment containing information which would alter the  
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be  
deemed to be "filed" for the purpose of Section 18 of the Securities Exchange  
Act of 1934 or otherwise subject to the liabilities of that section of the Act  
But shall be subject to all other provisions of the Act (however, see  
the Notes).

(Continued on following pages)

CUSIP NO. 520776105  
13G  
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1  
NAMES OF REPORTING PERSONS

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KDI CAPITAL PARTNERS, LLC

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF NORTH CAROLINA, UNITED STATES OF AMERICA

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING PERSON WITH  
5  
SOLE VOTING POWER

N/A

6

SHARED VOTING POWER

693,191 shares of Common Stock

7

SOLE DISPOSITIVE POWER

N/A

8

SHARED DISPOSITIVE POWER

693,191 shares of Common Stock

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

693,191 shares of Common Stock

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES  
CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.9% of the outstanding shares of Common Stock

12

TYPE OF REPORTING PERSON

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IA, OO (Limited Liability Company)

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1  
NAMES OF REPORTING PERSONS

OUTSTANDING BUSINESSES LIMITED PARTNERSHIP

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  
(b)

3  
SEC USE ONLY

4  
CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF NORTH CAROLINA, UNITED STATES OF AMERICA

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING PERSON WITH  
5  
SOLE VOTING POWER

N/A

6  
SHARED VOTING POWER

168,810 shares of Common Stock

7  
SOLE DISPOSITIVE POWER

N/A

8  
SHARED DISPOSITIVE POWER

168,810 shares of Common Stock

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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168,810 shares of Common Stock

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.9% of the outstanding shares of Common Stock

12

TYPE OF REPORTING PERSON

PN (Limited Partnership)

CUSIP NO. 520776105

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1

NAMES OF REPORTING PERSONS

A FEW VALUABLE BUSINESSES PARTNERSHIP

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF NORTH CAROLINA, UNITED STATES OF AMERICA

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING PERSON WITH

5

SOLE VOTING POWER

N/A

6

SHARED VOTING POWER

192,464 shares of Common Stock

7

SOLE DISPOSITIVE POWER

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N/A

8

SHARED DISPOSITIVE POWER

192,464 shares of Common Stock

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

192,464 shares of Common Stock

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES  
CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.2% of the outstanding shares of Common Stock

12

TYPE OF REPORTING PERSON

PN (Limited Partnership)

CUSIP NO. 520776105

13G

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1

NAMES OF REPORTING PERSONS

FINANCIAL ASCENT LIMITED PARTNERSHIP

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3

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4

CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF NORTH CAROLINA, UNITED STATES OF AMERICA

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NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING PERSON WITH  
5  
SOLE VOTING POWER

N/A

6  
SHARED VOTING POWER

65,927 shares of Common Stock

7  
SOLE DISPOSITIVE POWER

N/A

8  
SHARED DISPOSITIVE POWER

65,927 shares of Common Stock

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

65,927 shares of Common Stock

10  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES  
CERTAIN SHARES

11  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7% of the outstanding shares of Common Stock

12  
TYPE OF REPORTING PERSON

PN (Limited Partnership)

CUSIP NO. 520776105

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1  
NAMES OF REPORTING PERSONS

FINANCIAL ASCENT TE LIMITED PARTNERSHIP

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  
(b)

3

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SEC USE ONLY

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CITIZENSHIP OR PLACE OF ORGANIZATION

STATE OF NORTH CAROLINA, UNITED STATES OF AMERICA

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING PERSON WITH  
5  
SOLE VOTING POWER

N/A

6

SHARED VOTING POWER

130,667 shares of Common Stock

7

SOLE DISPOSITIVE POWER

N/A

8

SHARED DISPOSITIVE POWER

130,667 shares of Common Stock

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

130,667 shares of Common Stock

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES  
CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.5% of the outstanding shares of Common Stock

12

TYPE OF REPORTING PERSON

PN (Limited Partnership)

CUSIP NO. 520776105

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1  
NAMES OF REPORTING PERSONS

JOHN M. DAY

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)  
(b)

3  
SEC USE ONLY

4  
CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES OF AMERICA

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING PERSON WITH  
5  
SOLE VOTING POWER

55

6  
SHARED VOTING POWER

693,191 shares of Common Stock

7  
SOLE DISPOSITIVE POWER

55

8  
SHARED DISPOSITIVE POWER

693,191 shares of Common Stock

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

693,246 shares of Common Stock

10  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES  
CERTAIN SHARES

11



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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.9% of the outstanding shares of Common Stock

12

TYPE OF REPORTING PERSON

IN

CUSIP NO. 520776105

13G

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1

NAMES OF REPORTING PERSONS

SHELDON M. FOX

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES OF AMERICA

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING PERSON WITH

5

SOLE VOTING POWER

N/A

6

SHARED VOTING POWER

693,191 shares of Common Stock

7

SOLE DISPOSITIVE POWER

N/A

8

SHARED DISPOSITIVE POWER

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693,191 shares of Common Stock

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

693,191 shares of Common Stock

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.9% of the outstanding shares of Common Stock

12

TYPE OF REPORTING PERSON

IN

Item 1. (a) Name of Issuer:

Lawson Products, Inc. (the "Issuer")

(b) Address of Issuer's Principal Executive Offices:

8770 W. Bryn Mawr Avenue, Suite 900  
Chicago, Illinois 60631

Item 2. (a) Name of Persons Filing:

KDI Capital Partners, LLC  
Outstanding Businesses Limited Partnership  
A Few Valuable Businesses Partnership  
Financial Ascent Limited Partnership  
Financial Ascent TE Limited Partnership  
John M. Day  
Sheldon M. Fox

(b) Address of Principal Business Office or, if None, Residence:

For all persons filing:

4101 Lake Boone Trail, Suite 218  
Raleigh, NC 27607

(c) Citizenship:

KDI Capital Partners, LLC is a North Carolina limited liability company

A Few Valuable Businesses Partnership, Financial Ascent Limited Partnership, Outstanding Businesses Limited Partnership and Financial Ascent TE Limited Partnership (collectively, the "Partnerships") are all limited partnerships formed in the state of North Carolina

Mr. Day and Mr. Fox are United States citizens

(d) Title of Class of Securities:

Common Stock

(e) CUSIP Number:

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520776105

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

Not applicable. Filed pursuant to Rule 13d-1(c).

Item 4. Ownership.

KDI Capital Partners, LLC

Outstanding Businesses Limited Partnership  
A Few Valuable Businesses Partnership  
Financial Ascent Limited Partnership  
Financial Ascent TE Limited Partnership

John M. Day

Sheldon

M. Fox

(a) Amount Beneficially Owned:

693,191

168,810

192,464

65,927

130,667

693,246

693,191

(b) Percent of Class:

7.9%

1.9%

2.2%

0.7%

1.5%

7.9%

7.9%

(c) Number of Shares to  
Which Reporting Person  
Has:

(i) Sole Voting Power:

N/A

N/A

N/A

N/A

N/A

55

N/A

(ii) Shared Voting Power:

693,191

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168,810  
192,464  
65,927  
130,667  
693,191  
693,191

(iii) Sole Dispositive Power:

N/A  
N/A  
N/A  
N/A  
N/A  
55  
N/A

(iv) Shared Dispositive Power:

693,191  
168,810  
192,464  
65,927  
130,667  
693,191  
693,191

The reported shares are the Issuer's common stock.

693,191 of the reported shares are owned by investment advisory clients of KDI Capital Partners, LLC (?KDI?). As reflected above, each of the Partnerships directly owns shares of the Issuer (of these 693,191 shares, 557,868 shares are owned in the aggregate by the Partnerships, and the remainder are owned by separate accounts managed by KDI.). KDI is the investment advisor and general partner of each of the Partnerships. Other separately managed account clients also own, in the aggregate, 135,323 shares of the Issuer; however, in the aggregate, these accounts amount to about 1.5% of the outstanding shares of the Issuer. As investment advisor to all of these accounts (and as investment advisor and general partner of the Partnerships), KDI could be deemed to be an indirect beneficial owner of 693,191 of the reported shares by virtue of its voting and dispositive power over these shares.

John M. Day and Sheldon M. Fox are the managing members and principal owners of KDI, and could be deemed to share such indirect beneficial ownership with KDI. Mr. Day also owns 55 shares of the Issuer's common stock in a separate account that is not managed by KDI.

This amendment to Schedule 13G (the ?Amendment?) is being filed to reflect year-end ownership of the Issuer's securities for KDI's clients on December 31, 2016 and updates previous filings made by KDI, the Partnerships and Messrs. Day and Fox.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following\_\_.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired

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the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below, each of the undersigned certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits

Exhibit 1

Joint Filing Agreement dated February 8, 2017, among KDI Capital Partners, LLC, the Partnerships, John M. Day and Sheldon M. Fox  
SIGNATURES

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Date: February 8, 2017

KDI CAPITAL PARTNERS, LLC

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member

A FEW VALUABLE BUSINESSES PARTNERSHIP

By: KDI Capital Partners, LLC, General Partner

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member

FINANCIAL ASCENT LIMITED PARTNERSHIP

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By: KDI Capital Partners, LLC, General Partner

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member

OUTSTANDING BUSINESSES LIMITED PARTNERSHIP

By: KDI Capital Partners, LLC, General Partner

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member

FINANCIAL ASCENT TE LIMITED PARTNERSHIP

By: KDI Capital Partners, LLC, General Partner

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member

/s/ John M. Day

John M. Day

/s/ Sheldon M. Fox

Sheldon M. Fox

EXHIBIT 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the Common Stock of Stock Building Supply Holdings, Inc., and further agree that this Joint Filing Agreement shall be Included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

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IN WITNESS WHEREOF, each of the undersigned has executed this Agreement as of February 8, 2017

KDI CAPITAL PARTNERS, LLC

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member

A FEW VALUABLE BUSINESSES PARTNERSHIP

By: KDI Capital Partners, LLC, General Partner

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member

FINANCIAL ASCENT LIMITED PARTNERSHIP

By: KDI Capital Partners, LLC, General Partner

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member

OUTSTANDING BUSINESSES LIMITED PARTNERSHIP

By: KDI Capital Partners, LLC, General Partner

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member

FINANCIAL ASCENT TE LIMITED PARTNERSHIP

By: KDI Capital Partners, LLC, General Partner

By: /s/ Sheldon M. Fox  
Name: Sheldon M. Fox  
Title: Managing Member



/s/ John M. Day

John M. Day

/s/ Sheldon M. Fox

Sheldon M. Fox

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