

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) : April 21, 2004

LAWSON PRODUCTS, INC.  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	0-10546 (Commission File Number)	36-2229304 (IRS Employer Identification No.)
1666 East Touhy Avenue, Des Plaines, Illinois (Address of principal executive offices)		60018 (Zip code)

(Registrant's telephone number, including area code) (847) 827-9666

(Former name or former address, if changed since last report) Not Applicable

Lawson Products, Inc.  
Current Report of Form 8-K

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press release issued by Lawson Products, Inc. on April 21, 2004.

Item 12. Results of Operations and Financial Condition.

On April 21, 2004, Lawson Products, Inc. issued a press release announcing its operating results for the quarter ended March 31, 2004. A copy of the press release is attached as Exhibit 99.1 to this Form 8-K.

The information in this Form 8-K is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this Form 8-K may only be incorporated by reference in another filing under the Securities Exchange Act or Securities Act of 1933 if such subsequent filing specifically references this Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

LAWSON PRODUCTS, INC.

/s/ Joseph L. Pawlick

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Joseph L. Pawlick  
Senior Vice President, Accounting  
(principal accounting officer)

Date: April 21, 2004

EXHIBIT INDEX

NUMBER	DESCRIPTION
99.1	Press release issued by Lawson Products, Inc. on April 21, 2004.

PRESS RELEASE

Source: Lawson Products, Inc.  
Lawson Products, Inc. Reports Increase in First Quarter,  
2004 Sales and Net Income

DES PLAINES, Ill., April 21 /PRNewswire-FirstCall/ -- Lawson Products, Inc. (Nasdaq: LAWS) reported net income of \$6.5 million for the first quarter of 2004, an increase of 73.7% over the first quarter of 2003. Diluted net income per share of \$.69 earned in the first quarter of 2004 was 72.5% higher than the \$.40 earned in the same period last year.

Earnings increased due to increased sales, lower cost of goods sold, continuing efforts to streamline the selling, general and administrative functions, and a lower effective tax rate.

Net sales of \$100.7 million for the first quarter of 2004 increased 4.8% compared to \$96.1 million in the first quarter of the prior year and reflected growth in both the maintenance, repair and replacement (MRO) and original equipment marketplace (OEM) segments, as well as a favorable impact of foreign exchange on Canadian and UK sales. The MRO segment net sales grew at a 2.5% pace to \$81.4 million in the first quarter of 2004, while the OEM segment net sales grew to \$19.2 million, a 15.4% gain over the first quarter in the prior year. Sales growth reflected increased activity with existing customers and attracting new customers in new customer segments.

Consolidated operating margins of 10% in the first quarter of 2004 improved from 6.5% in the first quarter of 2003, as a result of the factors discussed above.

Robert J. Washlow, Chairman of the Board and CEO, commented, "We are pleased with our results and feel that some of the initiatives undertaken have started to take root and yield results."

Lawson Products is an international seller and distributor of systems, services and products to the industrial, commercial and institutional maintenance, repair and replacement marketplace. The Company also manufactures, sells and distributes production and specialized component parts to the original equipment marketplace, including the automotive, appliance, aerospace, construction and transportation industries.

This press release, including Mr. Washlow's statements, may contain certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. These statements are based on management's current expectations, intentions or beliefs and are subject to a number of factors, assumptions and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those related to general economic conditions and market conditions in the original equipment manufacturers and maintenance, repair and replacement distribution industries in North America and to a lesser extent, the United Kingdom, the Company's ability to obtain new customers and manage growth, material or labor cost increases, competition in the Company's business, operating margin risk due to competitive pricing and operating efficiencies, seasonality, effectiveness of our sales and marketing programs, and the length of economic downturns in the Company's markets. The Company undertakes no obligation to update any such factor or to publicly announce the results of any revisions to any forward-looking statements contained herein whether as a result of new information, future events or otherwise.

LAWSON PRODUCTS, INC. AND SUBSIDIARIES  
CONSOLIDATED SUMMARY OF OPERATIONS  
(UNAUDITED)

		Three Months Ended		
	2004	March 31, 2003	%	Change
Net Sales	\$100,657,758	\$ 96,075,110	4.8%	
Income Before Taxes	10,527,262	6,621,171	59.0%	
Provision for Income Taxes	4,001,000	2,863,000		

Net Income	6,526,262	3,758,171	73.7%
Net Income per share of Common Stock:			
Basic	\$ 0.69	\$ 0.40	72.5%
Diluted	\$ 0.69	\$ 0.40	72.5%
Weighted Average Shares Outstanding:			
Basic	9,486,789	9,492,236	
Diluted	9,515,152	9,511,473	

SOURCE Lawson Products, Inc.  
04/21/2004

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/First Call Analyst: /  
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(LAWS)