

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 17, 2003

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 17, 2003.

Item 9. Results of Operations and Financial Condition.

This Current Report on Form 8-K is being furnished pursuant to Item 12 of Form 8-K, in accordance with interim procedures promulgated by the SEC in Release No. 34-47583. See Item 12 below.

Item 12. Results of Operations and Financial Condition.

On April 17, Lawson Products, Inc. issued a press release announcing its operating results for the fiscal quarter ended March 31, 2003. 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

Joseph L. Pawlick
Chief Financial Officer

Date: April 17, 2003

EXHIBIT INDEX

NUMBER	DESCRIPTION
----- 99.1	----- Press release issued by Lawson Products, Inc. on April 17, 2003.

PRESS RELEASE
Lawson Products Reports First Quarter Results

Source: Lawson Products, Inc.

Thursday April 17, 9:00 am ET

DES PLAINES, Ill., April 17 /PRNewswire-FirstCall/ -- Lawson Products, Inc. (Nasdaq: LAWS - News) reported net sales of \$96.1 million for the first quarter of 2003, an increase of .3% over net sales of \$95.7 million for the first quarter of 2002. For the quarter, the MRO segments recorded net sales of \$79.4 million, compared to \$79.7 million for last year's first quarter. Net sales for the OEM segments increased 3.4% to \$16.6 million versus \$16.1 million in the first quarter of last year.

Net income for the first quarter of 2003 was \$3.76 million compared to \$3.83 million recorded in the same quarter of last year. Net income per share was \$.40, the same as the first quarter of last year.

For the first quarter of 2003, the Company experienced an increase of 3.3% in pre-tax income compared to the same period in 2002. The increase was attributable to the expiration in March, 2002, of a special promotional program and to the Company's continuing efforts to contain costs, partially offset by an increase in the cost of goods sold percentage and higher healthcare costs. However, the first quarter of 2003 was impacted by a higher effective tax rate, resulting in a 1.9% decline in net income.

Robert J. Washlow, Chairman of the Board and CEO, said, "In a challenging environment, our business for the quarter kept pace, and pre-tax earnings improved. Through the continued support of our sales teams and our efforts to make our operations more efficient, we expect to improve sales levels and achieve growth in earnings as the year progresses."

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, contains historical information and forward-looking statements and opinions. Statements looking forward in time are included in this press release pursuant to the "safe harbor" provision of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations or beliefs and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The factors that could cause actual results to differ materially from those described in the forward-looking statements include increased competition, seasonality, effectiveness of our sales and marketing programs, or an economic downturn.

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

	Three Months Ended		% Change
	2003	2002	
Net Sales	\$96,075,110	\$95,745,609	0.3%
Income			
Before Taxes (a)	6,621,171	6,409,831	3.3%
Provision for Income Taxes	2,863,000	2,578,000	
Net Income (a)	3,758,171	3,831,831	-1.9%
Net Income per share of Common Stock:			
Basic	\$0.40	\$0.40	
Diluted	\$0.40	\$0.40	
Weighted Average Shares Outstanding:			
Basic	9,492,236	9,626,607	
Diluted	9,511,473	9,656,648	

(a) The Company used estimated gross profit rates in 2002 to determine inventories and cost of goods sold during interim periods.

Source: Lawson Products, Inc.