

LAMSON & SESSIONS CO
Form 4
August 17, 2006

FORM 4

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

OMB APPROVAL

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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 *
SCHULZE JOHN B

(Last) (First) (Middle)

THE LAMSON & SESSIONS
CO., 25701 SCIENCE PARK
DRIVE

(Street)

CLEVELAND, OH 44122

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

LAMSON & SESSIONS CO [LMS]

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

08/16/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chmn of the Bd., Pres. & CEO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| COMMON STOCK | | | | | 427 | I | See Footnote (1) |
| COMMON STOCK | | | | | 1,100 | I | See Footnote (2) |
| COMMON STOCK | | | | | 700 | I | See Footnote (3) |
| COMMON STOCK | 08/16/2006 | | M | 86,700 A \$ | 334,735 | D (4) | |

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| | | | | | | | |
|--------------|------------|--|---|--------|---|----------|--------------------------|
| STOCK | | | | | | 6.625 | |
| COMMON STOCK | 08/16/2006 | | M | 8,400 | A | \$ 9.88 | 343,135 D ⁽⁴⁾ |
| COMMON STOCK | 08/16/2006 | | S | 63,000 | D | \$ 27.75 | 280,135 D ⁽⁴⁾ |
| COMMON STOCK | 08/16/2006 | | S | 12,000 | D | \$ 27.76 | 268,135 D ⁽⁴⁾ |
| COMMON STOCK | 08/16/2006 | | S | 11,100 | D | \$ 27.77 | 257,035 D ⁽⁴⁾ |
| COMMON STOCK | 08/16/2006 | | S | 5,000 | D | \$ 27.78 | 252,035 D ⁽⁴⁾ |
| COMMON STOCK | 08/16/2006 | | S | 1,000 | D | \$ 27.79 | 251,035 D ⁽⁴⁾ |
| COMMON STOCK | 08/16/2006 | | S | 3,000 | D | \$ 27.8 | 248,035 D ⁽⁴⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Option (Right to Buy Common Stock) | \$ 6.625 | 08/16/2006 | | M | 86,700 | 02/23/2001 ⁽⁵⁾ | 02/23/2010 | Common Stock | 86,700 |
| Stock Option (Right to Buy) | \$ 9.88 | 08/16/2006 | | M | 80,000 | 02/21/2002 ⁽⁶⁾ | 02/21/2011 | Common Stock | 80,000 |

Common
Stock)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHULZE JOHN B THE LAMSON & SESSIONS CO. 25701 SCIENCE PARK DRIVE CLEVELAND, OH 44122 | X | | Chmn of the Bd., Pres. & CEO | |

Signatures

/s/John B. Schulze John B.
Schulze 08/17/2006

__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) Held under The Lamson & Sessions Co. Deferred Savings Plan (the "401(k) Plan"), exempt under Rule 16b-3(c). Total adjusted to reflect ongoing acquisitions under the 401(k) Plan since Reporting Person's last report.
- (2) IRA account for benefit of reporting person.
- (3) IRA account for benefit of wife.
- (4) Total reflects 9,800 shares of restricted stock, vesting on February 16, 2012, but subject to accelerated vesting, based on stock performance.
- (5) Exercisable over three years as follows: one-third on February 23, 2001; one-third on February 23, 2002; and one-third on February 23, 2003 with the number of shares vested in each year rounded to the nearest whole share.
- (6) Exercisable over three years as follows: one-third on February 21, 2002; one-third on February 21, 2003; and one-third on February 21, 2004, with number of shares vested in each year rounded to the nearest whole share.

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.