

CROCCO CHARLES A JR  
Form 4  
April 28, 2005

**FORM 4**

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

OMB APPROVAL

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**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 \*  
CROCCO CHARLES A JR

2. Issuer Name and Ticker or Trading Symbol  
HALLWOOD GROUP INC [HWG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
300 EAST 40TH STREET, APT. 31-V

3. Date of Earliest Transaction (Month/Day/Year)  
04/26/2005

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

(Street)  
NEW YORK, NY 10016

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/26/2005		M		7,500	A	\$ 17.37
					8,346		(1)
Common Stock	04/26/2005		M		3,750	A	\$ 15
					12,096		(1)
Common Stock	04/26/2005		M		3,750	A	\$ 7.67
					15,846		(1)

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

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**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)	8. Amount or Number of Shares
Option (right to buy)	\$ 17.37	04/26/2005		M	7,500 (2)	09/04/1997 09/03/2007	Common Stock	7,500 (2)
Option (right to buy)	\$ 15	04/26/2005		M	3,750 (3)	02/24/1997 02/23/2007	Common Stock	3,750 (3)
Option (right to buy)	\$ 7.67	04/26/2005		M	3,750 (4)	06/27/1995 06/26/2005	Common Stock	3,750 (4)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROCCO CHARLES A JR 300 EAST 40TH STREET APT. 31-V NEW YORK, NY 10016	X			

## Signatures

Charles A.  
Crocco, Jr. 04/27/2005

\*\*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) On November 5, 1999, the common stock of The Hallwood Group Incorporated split 3-for-2, resulting in the reporting person's acquisition of 5,000 additional shares of common stock.

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- (2) This option was previously reported as covering 5,000 shares at an exercise price of \$26.06 per share, but was adjusted to reflect the stock split on November 5, 1999.
- (3) This option was previously reported as covering 2,500 shares at an exercise price of \$22.50 per share, but was adjusted to reflect the stock split on November 5, 1999.
- (4) This option was previously reported as covering 2,500 shares at an exercise price of \$11.50 per share, but was adjusted to reflect the stock split on November 5, 1999.
- (5) N/A

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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