

LAMSON & SESSIONS CO
Form 4
November 07, 2007

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 *
ABEL JAMES J

(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)

11/02/2007

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)
Exec. VP, Sec., Treas. & CFO

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 | (D) | Price |
| COMMON STOCK | 11/02/2007 | | G | V | 32,570 | D | \$ 0 107,758 |
| COMMON STOCK | 11/05/2007 | | D ⁽¹⁾ | | 102,300 | D | \$ 27 0 |
| COMMN STOCK | 11/05/2007 | | D ⁽¹⁾ | | 107,758 | D | \$ 27 0 |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| NonQualified Stock Option | \$ 6.938 | 11/05/2007 | | D | 35,000 | <u>(2)</u> 02/26/2008 | Common Shares | 35,000 | |
| NonQualified Stock Option | \$ 4.968 | 11/05/2007 | | D | 40,000 | <u>(3)</u> 02/25/2009 | Common Shares | 40,000 | |
| NonQualified Stock Option | \$ 6.625 | 11/05/2007 | | D | 40,000 | <u>(4)</u> 02/23/2010 | Common Shares | 40,000 | |
| NonQualified Stock Option | \$ 9.88 | 11/05/2007 | | D | 35,000 | <u>(5)</u> 02/21/2011 | Common Shares | 35,000 | |
| NonQualified Stock Option | \$ 4.1 | 11/05/2007 | | D | 40,000 | <u>(6)</u> 02/20/2012 | Common Shares | 40,000 | |
| NonQualified Stock Option | \$ 3.44 | 11/05/2007 | | D | 40,000 | <u>(7)</u> 02/18/2013 | Common Shares | 40,000 | |
| NonQualified Stock Option | \$ 6.475 | 11/05/2007 | | D | 45,000 | <u>(8)</u> 04/30/2014 | Common Shares | 45,000 | |
| NonQualified Stock Option | \$ 9.725 | 11/05/2007 | | D | 45,000 | <u>(9)</u> 04/29/2015 | Common Shares | 45,000 | |
| Stock Appreciation Rights | \$ 28.9 | 11/05/2007 | | D | 10,000 | <u>(10)</u> 02/16/2016 | Common Shares | 10,000 | |
| Stock Appreciation Rights | \$ 30.23 | 11/05/2007 | | D | 9,200 | <u>(10)</u> 02/23/2017 | Common Shares | 9,200 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

| | | | |
|----------|-----------|------------------------------|-------|
| Director | 10% Owner | Officer | Other |
| X | | Exec. VP, Sec., Treas. & CFO | |

ABEL JAMES J
THE LAMSON & SESSIONS CO.
25701 SCIENCE PARK DRIVE
CLEVELAND, OH 44122

Signatures

/s/Aileen Liebertz, Attorney-in-Fact for James
J. Abel

11/07/2007

__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) Reflects disposition of shares in exchange for cash price indicated pursuant to the Agreement and Plan of Merger by and among Thomas & Betts Corporation, T&B Acquisition II Corp. and The Lamson & Sessions Co.
- (2) The option, which provided for vesting in three equal annual installments beginning February 28, 1999, was canceled in the merger between Lamson & Sessions and Thomas & Betts in exchange for a cash payment of \$27.00, minus exercise price.
- (3) The option, which provided for vesting in three equal annual installments beginning February 25, 2000, was canceled in the merger between Lamson & Sessions and Thomas & Betts in exchange for a cash payment of \$27.00, minus exercise price.
- (4) The option, which provided for vesting in three equal annual installments beginning February 23, 2001, was canceled in the merger between Lamson & Sessions and Thomas & Betts in exchange for a cash payment of \$27.00, minus exercise price.
- (5) The option, which provided for vesting in three equal annual installments beginning February 21, 2002, was canceled in the merger between Lamson & Sessions and Thomas & Betts in exchange for a cash payment of \$27.00, minus exercise price.
- (6) The option, which provided for vesting in three equal annual installments beginning February 20, 2003, was canceled in the merger between Lamson & Sessions and Thomas & Betts in exchange for a cash payment of \$27.00, minus exercise price.
- (7) The option, which provided for vesting in three equal annual installments beginning February 18, 2004, was canceled in the merger between Lamson & Sessions and Thomas & Betts in exchange for a cash payment of \$27.00, minus exercise price.
- (8) The option, which provided for vesting in three equal annual installments beginning April 30, 2005, was canceled in the merger between Lamson & Sessions and Thomas & Betts in exchange for a cash payment of \$27.00, minus exercise price.
- (9) The option, which provided for vesting in three equal annual installments beginning April 29, 2006, was canceled in the merger between Lamson & Sessions and Thomas & Betts in exchange for a cash payment of \$27.00, minus exercise price.
- (10) The Stock Appreciation Rights were canceled as they are "underwater" based on the \$27.00 per share cash payment per the merger agreement between Lamson & Sessions and Thomas & Betts.

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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