

LAWSON PRODUCTS INC/NEW/DE/  
Form SC 13D/A  
April 19, 2019

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

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 19)\***

**Lawson Products, Inc.**

**(Name of Issuer)**

**Common Stock, \$1.00 par value**

**(Title of Class of Securities)**

**520776105**

**(CUSIP Number)**

**Jacob D. Smith**

**Principal, General Counsel & CCO**

**Luther King Capital Management Corporation**

**301 Commerce Street, Suite 1600**

**Fort Worth, Texas 76102**

**(817) 332-3235**

**(Name, Address and Telephone Number of Persons Authorized to Receive Notices and Communications)**

**April 17, 2019**

**(Date of Event which Requires Filing of this Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Persons who response to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

1. Name of Reporting Persons.

LKCM Private Discipline Master Fund, SPC / PDLP Lawson, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization

Cayman Islands / Texas

Number of 7. Sole Voting Power

Shares

Beneficially 1,689,358

8. Shared Voting Power

Owned by

Each

0

Reporting 9. Sole Dispositive Power

Person

With 1,689,358

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,689,358

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11)

18.8%

14. Type of Reporting Person (See Instructions)

OO

1. Name of Reporting Persons.

LKCM Investment Partnership, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization

Texas  
Number of 7. Sole Voting Power

Shares

Beneficially 250,000  
Owned by 8. Shared Voting Power

Owned by

Each  
Reporting 0  
9. Sole Dispositive Power

Person

With 250,000  
10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

250,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11)

2.8%

14. Type of Reporting Person (See Instructions)

PN

1. Name of Reporting Persons.

LKCM Micro-Cap Partnership, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially 26,102  
8. Shared Voting Power

Owned by

Each

0  
9. Sole Dispositive Power

Reporting

Person

With

26,102  
10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

26,102

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11)

0.3%

14. Type of Reporting Person (See Instructions)

PN



1. Name of Reporting Persons.

LKCM Core Discipline, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially 10,128  
8. Shared Voting Power

Owned by

Each

0  
9. Sole Dispositive Power

Reporting

Person

With

10. 10,128  
Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

10,128

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11)

0.1%

14. Type of Reporting Person (See Instructions)

PN

1. Name of Reporting Persons.

LKCM Headwater Investments II, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially 592,326  
8. Shared Voting Power

Owned by

Each

0  
9. Sole Dispositive Power

Reporting

Person

With

592,326  
10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

592,326

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11)

6.6%

14. Type of Reporting Person (See Instructions)

PN

1. Name of Reporting Persons.

Headwater Lawson Investors, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially 1,761,494  
8. Shared Voting Power

Owned by

Each

0  
9. Sole Dispositive Power

Reporting

Person

With

1,761,494  
10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,761,494

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11)

19.7%

14. Type of Reporting Person (See Instructions)

CO

1. Name of Reporting Persons.

Luther King Capital Management Corporation

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially 4,331,908  
8. Shared Voting Power

Owned by

Each

0  
9. Sole Dispositive Power

Reporting

Person

With

4,331,908  
10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,331,908

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11)

48.4%

14. Type of Reporting Person (See Instructions)

IA, CO



1. Name of Reporting Persons.

J. Luther King, Jr.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization

United States

Number of 7. Sole Voting Power

Shares

Beneficially 4,331,908

8. Shared Voting Power

Owned by

Each

0

Reporting 9. Sole Dispositive Power

Person

With 4,331,908

10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,331,908

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11)

48.4%

14. Type of Reporting Person (See Instructions)

IN

1. Name of Reporting Persons.

J. Bryan King

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

N/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization

United States

Number of 7. Sole Voting Power

Shares

Beneficially 4,086,456  
8. Shared Voting Power

Owned by

Each

0  
9. Sole Dispositive Power

Reporting

Person

With 4,086,456  
10. Shared Dispositive Power

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,086,456

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11)

45.6%

14. Type of Reporting Person (See Instructions)

IN

This Amendment No. 19 to Schedule 13D amends and supplements the Schedule 13D filed by the Reporting Persons with respect to the Common Stock, par value \$1.00 per share ( Common Stock ), of Lawson Products, Inc. (the Issuer ). Except as set forth below, all previous Items remain unchanged. Capitalized terms used herein but not defined herein shall have the meanings given to them in the Schedule 13D, as amended, filed with the Securities and Exchange Commission. Each of the Reporting Persons hereby expressly disclaims membership in a group under the Securities Exchange Act of 1934 with respect to the securities reported herein, and this Schedule 13D shall not be deemed to be an admission that any such Reporting Person is a member of such a group. Each of the Reporting Persons hereby expressly disclaims beneficial ownership of the securities reported herein, other than to the extent of its pecuniary interest therein, and this Schedule 13D shall not be deemed to be an admission that any such Reporting Person is the beneficial owner of the securities reported herein for purposes of the Securities Exchange Act of 1934 or for any other purpose.

### Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby supplemented as follows:

On April 17, 2019, HWLI entered into a Securities Purchase Agreement (the WJS Purchase Agreement ) with the seller party thereto ( WJS ), pursuant to which HWLI purchased 37,707 shares of Common Stock (the WJS Shares ) from WJS at a purchase price of \$32.00 per share, or approximately \$1,206,000 in the aggregate, payable in cash. HWLI acquired the WJS Shares using working capital.

### Item 4. Purpose of the Transaction

Item 4 is hereby supplemented as follows:

In connection with the transactions contemplated by the WJS Purchase Agreement, the Reporting Persons anticipate that Ms. Smelcer will resign from the Issuer s board of directors. The Reporting Persons expect to provide recommendations of nominees to the Issuer s board of directors to fill the vacancy resulting from such resignation.

### Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated in its entirety as follows:

(a) As of April 17, 2019, the Reporting Persons may be deemed to beneficially own 4,331,908 shares of Common Stock (which represents approximately 48.4% of the outstanding Common Stock based upon information contained in the Issuer s Form 10-K for the year ended December 31, 2018).

(b)

|           | <b>Sole<br/>Voting<br/>Power</b> | <b>Shared<br/>Voting<br/>Power</b> | <b>Sole<br/>Dispositive<br/>Power</b> | <b>Shared<br/>Dispositive<br/>Power</b> |
|-----------|----------------------------------|------------------------------------|---------------------------------------|---|
| PDP       | 1,689,358                        | 0                                  | 1,689,358                             | 0                                       |
| LIP       | 250,000                          | 0                                  | 250,000                               | 0                                       |
| Headwater | 592,326                          | 0                                  | 592,326                               | 0                                       |
| HWLI      | 1,761,494                        | 0                                  | 1,761,494                             | 0                                       |
| Micro     | 26,102                           | 0                                  | 26,102                                | 0                                       |
| Core      | 10,128                           | 0                                  | 10,128                                | 0                                       |

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|                     |           |   |           |   |
|---------------------|-----------|---|-----------|---|
| LKCM                | 4,331,908 | 0 | 4,331,908 | 0 |
| J. Luther King, Jr. | 4,331,908 | 0 | 4,331,908 | 0 |
| J. Bryan King       | 4,086,456 | 0 | 4,086,456 | 0 |

(c) On April 17, 2019, HWLI purchased 37,707 shares of Common Stock at a price of \$32 per share in a privately negotiated transaction with WJS pursuant to the WJS Purchase Agreement.

(d) Not applicable.

(e) Not applicable.

**Item 7. Material to Be Filed as Exhibits**

Item 7 is hereby supplemented as follows:

Exhibit 3 Purchase Agreement, dated April 17, 2019, by and among HWLI and the seller party thereto.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 18, 2019

**LKCM Private Discipline Master Fund,  
SPC**

By: LKCM Private Discipline Management,  
L.P., sole holder of its management shares

By: LKCM Alternative Management, LLC, its  
general partner

By: /s/ J. Bryan King  
J. Bryan King, President

**PDLP Lawson, LLC**

By: /s/ J. Bryan King  
J. Bryan King, President

**LKCM Investment Partnership, L.P.**

By: LKCM Investment Partnership GP, LLC,  
its general partner

By: /s/ J. Luther King, Jr.  
J. Luther King, Jr., President

**LKCM Headwater Investments II, L.P.**

By: LKCM Headwater Investments II GP,  
L.P., its general partner

By: /s/ J. Bryan King  
J. Bryan King, President

**LKCM Micro-Cap Partnership, L.P.**

By: LKCM Micro-Cap Management, L.P., its  
general partner

By: LKCM Alternative Management, LLC, its  
general partner

By: /s/ J. Bryan King



J. Bryan King, President

**LKCM Core Discipline, L.P.**

By: LKCM Core Discipline Management,  
L.P., its general partner

By: LKCM Alternative Management, LLC, its  
general partner

By: /s/ J. Bryan King  
J. Bryan King, President

**Headwater Lawson Investors, LLC**

By: /s/ J. Bryan King  
J. Bryan King, President

**Luther King Capital Management  
Corporation**

By: /s/ J. Bryan King  
J. Bryan King, Principal and Vice  
President

/s/ J. Bryan King  
**J. Bryan King**

/s/ J. Luther King, Jr.  
**J. Luther King, Jr.**