

SYPRIS SOLUTIONS INC
Form 4
June 13, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
PETERSEN SIDNEY R/CA

(Last) (First) (Middle)

1109 EMERALD BAY

(Street)

LAGUNA BEACH, CA 92651

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SYPRIS SOLUTIONS INC [SYPR]

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

06/12/2007

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)

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | | (A) or (D) | Amount or Price | | | |
| Common Stock | 06/12/2007 | | A | V | 781 | A (18) 38,066 | D | |
| Common Stock | 06/12/2007 | | A | V | 481 | A (19) 38,547 | D | |
| Common Stock | 06/12/2007 | | A | V | 1,595 | A (20) 40,142 | D | |
| Common Stock | 06/12/2007 | | A | V | 712 | A (21) 40,854 | D | |
| Common Stock | 06/12/2007 | | A | V | 1,192 | A (22) 42,046 | D | |
| | 06/12/2007 | | A | V | 596 | A (23) 42,642 | D | |

Edgar Filing: SYPRIS SOLUTIONS INC - Form 4

| | | | | | | | |
|--------------|------------|--|---|-------|---|------|----------|
| Common Stock | | | | | | | |
| Common Stock | 06/12/2007 | | A | 836 | A | (24) | 43,478 D |
| Common Stock | 06/12/2007 | | A | 43 | A | (25) | 43,521 D |
| Common Stock | 06/12/2007 | | A | 392 | A | (26) | 43,913 D |
| Common Stock | 06/12/2007 | | A | 680 | A | (27) | 44,593 D |
| Common Stock | 06/12/2007 | | A | 543 | A | (28) | 45,136 D |
| Common Stock | 06/12/2007 | | A | 814 | A | (29) | 45,950 D |
| Common Stock | 06/12/2007 | | A | 286 | A | (30) | 46,236 D |
| Common Stock | 06/12/2007 | | A | 336 | A | (31) | 46,572 D |
| Common Stock | 06/12/2007 | | A | 449 | A | (32) | 47,021 D |
| Common Stock | 06/12/2007 | | A | 2 | A | (33) | 47,023 D |
| Common Stock | 06/12/2007 | | A | 520 | A | (34) | 47,543 D |
| Common Stock | 06/12/2007 | | A | 1,327 | A | (35) | 48,870 D |
| Common Stock | 06/12/2007 | | A | 1,265 | A | (36) | 50,135 D |

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 displays a currently valid OMB control number.

SEC 1474
(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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. D S (I |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-----------|
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-----------|

Edgar Filing: SYPRIS SOLUTIONS INC - Form 4

(Instr. 3, 4,
and 5)

| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|----------|------------|--|------|---|-----|-------|---------------------|--------------------|-----------------|----------------------------------------|
| Option (Right to Buy) | \$ 10.21 | 06/12/2007 | | D | | | 1,989 | 01/01/2003 | 12/31/2012 | Common Stock | 1,989 |
| Option (Right to Buy) | \$ 10.25 | 06/12/2007 | | D | | | 1,700 | 07/03/2000 | 07/02/2010 | Common Stock | 1,700 |
| Option (Right to Buy) | \$ 10.33 | 06/12/2007 | | D | | | 3,521 | 04/01/2005 | 03/31/2015 | Common Stock | 3,521 |
| Option (Right to Buy) | \$ 10.36 | 06/12/2007 | | D | | | 1,756 | 06/30/2003 | 06/29/2013 | Common Stock | 1,756 |
| Option (Right to Buy) | \$ 10.74 | 06/12/2007 | | D | | | 2,613 | 10/01/2005 | 09/30/2015 | Common Stock | 2,613 |
| Option (Right to Buy) | \$ 10.9 | 06/12/2007 | | D | | | 1,620 | 10/01/2002 | 09/30/2012 | Common Stock | 1,620 |
| Option (Right to Buy) | \$ 11.92 | 06/12/2007 | | D | | | 1,945 | 07/01/2005 | 06/30/2015 | Common Stock | 1,945 |
| Option (Right to Buy) | \$ 13 | 06/12/2007 | | D | | | 1,340 | 01/05/1998 | 01/04/2008 | Common Stock | 1,340 |
| Option (Right to Buy) | \$ 13.02 | 06/12/2007 | | D | | | 1,339 | 01/01/2002 | 12/31/2011 | Common Stock | 1,339 |
| Option (Right to Buy) | \$ 13.51 | 06/12/2007 | | D | | | 1,772 | 10/01/2004 | 09/30/2014 | Common Stock | 1,772 |
| Option (Right to Buy) | \$ 14 | 06/12/2007 | | D | | | 1,472 | 07/01/2004 | 06/30/2014 | Common Stock | 1,472 |
| Option (Right to Buy) | \$ 15.31 | 06/12/2007 | | D | | | 2,227 | 01/01/2005 | 12/31/2014 | Common Stock | 2,227 |
| Option (Right to | \$ 15.6 | 06/12/2007 | | D | | | 1,099 | 04/01/2002 | 03/31/2012 | Common Stock | 1,099 |

Buy)

| | | | | | | | | |
|--------------------------|----------|------------|---|-------|------------|------------|-----------------|-------|
| Option (Right to Buy) | \$ 16.03 | 06/12/2007 | D | 1,267 | 07/01/2002 | 06/30/2012 | Common Stock | 1,267 |
| Option (Right to Buy) | \$ 16.1 | 06/12/2007 | D | 1,431 | 09/29/2003 | 09/28/2013 | Common Stock | 1,431 |
| Option (Right to Buy) | \$ 16.12 | 06/12/2007 | D | 949 | 09/29/1997 | 09/28/2007 | Common Stock | 949 |
| Option (Right to Buy) | \$ 16.81 | 06/12/2007 | D | 1,659 | 01/01/2004 | 12/31/2013 | Common Stock | 1,659 |
| Option (Right to Buy) | \$ 19 | 06/12/2007 | D | 6,000 | 05/07/2002 | 05/06/2012 | Common Stock | 6,000 |
| Option (Right to Buy) | \$ 20.7 | 06/12/2007 | D | 4,500 | 04/27/2004 | 04/26/2014 | Common Stock | 4,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| PETERSEN SIDNEY R/CA 1109 EMERALD BAY LAGUNA BEACH, CA 92651 | | | X | |

Signatures

Andrea J. Luescher by Power of Attorney on file with the
Commission 06/13/2007

**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).

(18) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on January 1, 2003 to the reporting person. In exchange for this option grant the reporting person received 781 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.

(19) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on July 3, 2000 to the reporting person. In exchange for this option grant the reporting person received 481 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.

(20) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on April 1, 2005 to the reporting person. In exchange for this option grant the reporting person received 1,595 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.

Edgar Filing: SYPRIS SOLUTIONS INC - Form 4

- (21) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on June 30, 2003 to the reporting person. In exchange for this option grant the reporting person received 712 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (22) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on October 1, 2005 to the reporting person. In exchange for this option grant the reporting person received 1,192 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (23) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on October 1, 2002 to the reporting person. In exchange for this option grant the reporting person received 596 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (24) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on July 1, 2005 to the reporting person. In exchange for this option grant the reporting person received 836 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (25) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on January 1, 1998 to the reporting person. In exchange for this option grant the reporting person received 43 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (26) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on January 1, 2002 to the reporting person. In exchange for this option grant the reporting person received 392 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (27) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on October 1, 2004 to the reporting person. In exchange for this option grant the reporting person received 680 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (28) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on July 1, 2004 to the reporting person. In exchange for this option grant the reporting person received 543 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (29) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on January 1, 2005 to the reporting person. In exchange for this option grant the reporting person received 814 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (30) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on April 1, 2002 to the reporting person. In exchange for this option grant the reporting person received 286 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (31) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on July 1, 2002 to the reporting person. In exchange for this option grant the reporting person received 336 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (32) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on September 29, 2003 to the reporting person. In exchange for this option grant the reporting person received 449 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (33) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on September 29, 1997 to the reporting person. In exchange for this option grant the reporting person received 2 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (34) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on January 1, 2004 to the reporting person. In exchange for this option grant the reporting person received 520 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (35) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on May 7, 2002 to the reporting person. In exchange for this option grant the reporting person received 1,327 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (36) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on April 27, 2004 to the reporting person. In exchange for this option grant the reporting person received 1,265 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.

Remarks:

Filing is 2 of 2 reports.

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

Explanation of Responses:

Edgar Filing: SYPRIS SOLUTIONS INC - Form 4

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.