

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  
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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 \*  
SROKA ROBERT

(Last) (First) (Middle)

54 DISBROW LANE

(Street)

NEW ROCHELLE, NY 10804

(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. 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	785	A (26) 5,635	D	
Common Stock	06/12/2007		A	V	287	A (27) 5,922	D	
Common Stock	06/12/2007		A	V	449	A (29) 6,371	D	
Common Stock	06/12/2007		A	V	543	A (30) 6,914	D	

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)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable		
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		1,789	07/03/2000	07/02/2010	Common Stock	1,789
Option (Right to Buy)	\$ 10.33	06/12/2007		D		3,374	04/01/2005	03/31/2015	Common Stock	3,374
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		2,472	10/01/2005	09/30/2015	Common Stock	2,472
Option (Right to Buy)	\$ 10.9	06/12/2007		D		1,537	10/01/2002	09/30/2012	Common Stock	1,537
Option (Right to Buy)	\$ 11.92	06/12/2007		D		2,022	07/01/2005	06/30/2015	Common Stock	2,022
Option (Right to Buy)	\$ 13.02	06/12/2007		D		1,409	01/01/2002	12/31/2011	Common Stock	1,409
Option (Right to Buy)	\$ 13.51	06/12/2007		D		1,683	10/01/2004	09/30/2014	Common Stock	1,683
Option (Right to Buy)	\$ 14	06/12/2007		D		1,472	07/01/2004	06/30/2014	Common Stock	1,472

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Buy)

Option (Right to Buy)	\$ 15.31	06/12/2007	D	2,148	01/01/2005	12/31/2014	Common Stock	2,148
Option (Right to Buy)	\$ 15.6	06/12/2007	D	1,100	04/01/2002	03/31/2012	Common Stock	1,100
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)	\$ 16.81	06/12/2007	D	1,731	01/01/2004	12/31/2013	Common Stock	1,731
Option (Right to Buy)	\$ 7.9	06/12/2007	A	2,205	05/14/2007	05/13/2011	Common Stock	2,205
Option (Right to Buy)	\$ 7.9	06/12/2007	A	1,430	05/14/2007	05/13/2011	Common Stock	1,430
Option (Right to Buy)	\$ 7.9	06/12/2007	A	4,312	05/14/2007	05/13/2011	Common Stock	4,312
Otpion (Right to Buy)	\$ 7.9	06/12/2007	A	2,010	05/14/2007	05/13/2011	Common Stock	2,010
Option (Right to Buy)	\$ 7.9	06/12/2007	A	3,181	05/14/2007	05/13/2011	Common Stock	3,181
Option (Right to Buy)	\$ 7.9	06/12/2007	A	1,595	05/14/2007	05/13/2011	Common Stock	1,595
Option (Right to Buy)	\$ 7.9	06/12/2007	A	2,452	05/14/2007	05/13/2011	Common Stock	2,452
Option (Right to Buy)	\$ 7.9	06/12/2007	A	1,165	05/14/2007	05/13/2011	Common Stock	1,165
Option (Right to Buy)	\$ 7.9	06/12/2007	A	1,824	05/14/2007	05/13/2011	Common Stock	1,824

Option (Right to Buy)	\$ 7.9	06/12/2007	A	1,533	05/14/2007	05/13/2011	Common Stock	1,533
Option (Right to Buy)	\$ 7.9	06/12/2007	A	949	05/14/2007	05/13/2011	Common Stock	949

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SROKA ROBERT 54 DISBROW LANE NEW ROCHELLE, NY 10804		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).
- (16) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 2,205 shares having an exercise price equal to \$7.90.
- (17) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 1,430 shares having an exercise price equal to \$7.90.
- (18) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 4,312 shares having an exercise price equal to \$7.90.
- (19) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 2,010 shares having an exercise price equal to \$7.90.
- (20) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 3,181 shares having an exercise price equal to \$7.90.
- (21) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 1,595 shares having an exercise price equal to \$7.90.
- (22) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 2,452 shares having an exercise price equal to \$7.90.
- (23) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 1,165 shares having an exercise price equal to \$7.90.
- (24)

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On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 1,824 shares having an exercise price equal to \$7.90.

(25) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 a replacement option (reported herein), on June 12, 2007 for 1,533 shares having an exercise price equal to \$7.90.

(26) On June 12, 2007, the issuer canceled, pursuant to the 2007 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 785 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 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 287 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, 2002 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 949 shares having an exercise price equal to \$7.90.

(29) 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.

(30) 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 543 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.

### Remarks:

Report is 2 of 3 for this filing.

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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