#### KRAMER JOHN M

Form 4 May 21, 2007

## FORM 4

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

**OMB APPROVAL** 

**OMB** Number:

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Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KRAMER JOHN M			2. Issuer Name <b>and</b> Ticker or Trading Symbol SYPRIS SOLUTIONS INC [SYPR]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
101 BULLIT	ΓLN., STE.	450	(Month/Day/Year) 05/17/2007	Director 10% Owner Officer (give titleX_ Other (specify below)  Group VP & Pres of Sub		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person		
LOUISVILLE, KY 40222				Form filed by More than One Reporting Person		

(City)	(State)	(Zip) Tab	le I - Non-	Derivative Securities Acqui	red, Disposed of,	, or Beneficiall	y Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired (A)	5. Amount of	6.	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	omr Disposed of (D)	Securities	Ownership	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned	Direct (D)	Ownership
					Following	or Indirect	(Instr. 4)
				(A)	Reported	(I)	
					Transaction(s)	(Instr. 4)	

		Code V	Amount	(D)	Price	(Instr. 3 and 4)	
Common Stock	05/17/2007	M	10,000	A	\$ 6.25	69,245	D
Common Stock	05/17/2007	S	10,000	D	\$ 7.6006	59,245	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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A or Disposed (D) (Instr. 3, 4, and 5)	tive Expiration Date ties (Month/Day/Year) red (A) posed of  3, 4,		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options (Right to Buy) (1)	\$ 6.25	05/17/2007		M	10,00	0 (2)	02/26/2009	Common Stock	10,000

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KRAMER JOHN M 101 BULLITT LN., STE. 450 LOUISVILLE, KY 40222

Group VP & Pres of Sub

## **Signatures**

Andrea J. Luescher by Power of Attorney on file with the Commission

05/21/2007

\*\*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) Option granted pursuant to 1994 Stock Option Plan for Key Employees adopted on October 27, 1994, the only consideration of which was service as an employee.
- Option granted on February 27, 2001 and vested in five equal annual installments of (20%) each on every anniversary date, beginning on the second anniversary of the date, with the option being fully vested and exercisable on the sixth anniversary of the date.

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

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