

SYPRIS SOLUTIONS INC
Form 4
June 13, 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 *
Brinkley John F

(Last) (First) (Middle)
46 GULL POINT ROAD
(Street)
HILTON HEAD
ISLAND, SC 29928
(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)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	06/12/2007		A			1,434	A	(4)	3,142	D	
Common Stock	06/12/2007		A			2,860	A	(5)	6,002	D	
Common Stock	06/12/2007		A			4,610	A	(6)	10,612	D	
Common Stock	06/12/2007		A			960	A	(7)	11,572	D	
Common Stock	06/12/2007		A			1,115	A	(8)	12,687	D	

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

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(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		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
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date		
Option (Right to Buy)	\$ 8.35	06/12/2007		D		2,722	10/01/2006	09/30/2016	Common Stock	2,722
Option (Right to Buy)	\$ 9.43	06/12/2007		D		2,894	04/01/2006	03/31/2016	Common Stock	2,894
Option (Right to Buy)	\$ 9.45	06/12/2007		D		3,527	07/01/2006	06/30/2016	Common Stock	3,527
Option (Right to Buy)	\$ 9.98	06/12/2007		D		3,009	12/31/2005	12/30/2015	Common Stock	3,009
Option (Right to Buy)	\$ 9.98	06/12/2007		D		6,000	12/31/2005	12/30/2015	Common Stock	6,000
Option (Right to Buy)	\$ 10.01	06/12/2007		D		10,000	04/26/2005	04/25/2015	Common Stock	10,000
Option (Right to Buy)	\$ 10.74	06/12/2007		D		2,105	10/01/2005	09/30/2015	Common Stock	2,105
Option (Right to Buy)	\$ 11.92	06/12/2007		D		2,594	07/01/2005	06/30/2015	Common Stock	2,594
Option (Right to Buy)	\$ 7.9	06/12/2007		A	4,008		05/14/2007	05/13/2011	Common Stock	4,008
	\$ 7.9	06/12/2007		A	4,018		05/14/2007	05/13/2011		4,018

Option (Right to Buy)								Common Stock	
Option (Right to Buy)	\$ 7.9	06/12/2007	A	4,935	05/14/2007	05/13/2011		Common Stock	4,935

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Brinkley John F 46 GULL POINT ROAD HILTON HEAD ISLAND, SC 29928	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).
- (1) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on October 1, 2006 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 4,008 shares having an exercise price equal to \$7.90.
- (2) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on April 1, 2006 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 4,018 shares having an exercise price equal to \$7.90.
- (3) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on July 1, 2006 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 4,935 shares having an exercise price equal to \$7.90.
- (4) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on December 31, 2005 to the reporting person. In exchange for this option grant the reporting person received 1,434 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (5) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on December 31, 2005 to the reporting person. In exchange for this option grant the reporting person received 2,860 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (6) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on April 26, 2005 to the reporting person. In exchange for this option grant the reporting person received 4,610 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (7) 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 960 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (8) 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 1,115 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.

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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