

SYPRIS SOLUTIONS INC  
Form 4  
June 14, 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 \*  
**FERKO WILLIAM G**

(Last) (First) (Middle)

10350 ORMSBY PARK PLACE,  
SUITE 601

(Street)

LOUISVILLE, KY 40223

(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		1,667	A	① 7,153
Common Stock	06/12/2007		A		1,392	A	② 8,545
Common Stock	06/12/2007		A		1,765	A	③ 10,310
Common Stock	06/12/2007		A		1,239	A	④ 11,549
Common Stock	06/12/2007		A		2,860	A	⑤ 14,409

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Common Stock	06/12/2007	A	691	A	<u>(6)</u>	15,100	D
Common Stock	06/12/2007	A	1,070	A	<u>(7)</u>	16,170	D
Common Stock	06/12/2007	A	998	A	<u>(8)</u>	17,168	D
Common Stock	06/12/2007	A	1,093	A	<u>(9)</u>	18,261	D
Common Stock	06/12/2007	A	3,655	A	<u>(10)</u>	21,916	D

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

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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) (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 8.35	06/12/2007		D	3,194	10/01/2006	09/30/2016	Common Stock	3,194
Option (Right to Buy)	\$ 9.43	06/12/2007		D	2,830	04/01/2006	03/31/2016	Common Stock	2,830
Option (Right to Buy)	\$ 9.45	06/12/2007		D	3,559	07/01/2006	06/30/2016	Common Stock	3,559
Option (Right to Buy)	\$ 9.98	06/12/2007		D	2,599	12/31/2005	12/30/2015	Common Stock	2,599
Option (Right to Buy)	\$ 9.98	06/12/2007		D	6,000	12/31/2005	12/30/2015	Common Stock	6,000

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Option (Right to Buy)	\$ 10.01	06/12/2007	D	1,500	04/26/2005	04/25/2015	Common Stock	1,500
Option (Right to Buy)	\$ 10.33	06/12/2007	D	2,362	04/01/2005	03/31/2015	Common Stock	2,362
Option (Right to Buy)	\$ 10.74	06/12/2007	D	2,189	10/01/2005	09/30/2015	Common Stock	2,189
Option (Right to Buy)	\$ 11.92	06/12/2007	D	2,543	07/01/2005	06/30/2015	Common Stock	2,543
Option (Right to Buy)	\$ 15.31	06/12/2007	D	10,000	01/01/2005	12/31/2014	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERKO WILLIAM G 10350 ORMSBY PARK PLACE, SUITE 601 LOUISVILLE, KY 40223	X			

## Signatures

Andrea J. Luescher by Power of Attorney on file with the Commission  
 06/14/2007  
 \*\*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 1,667 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
  - (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 1,392 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
  - (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 1,765 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
  - (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 1,239 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.

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- (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 691 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 April 1, 2005 to the reporting person. In exchange for this option grant the reporting person received 1,070 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 October 1, 2005 to the reporting person. In exchange for this option grant the reporting person received 998 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (9) 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 1,093 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- (10) 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 3,655 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. 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.