

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

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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
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(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.

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- (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:

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