

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 *
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. 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)
				(A) or (D)	Code V Amount (D) Price		

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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	Derivative Security		Code	V	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					(A)	(D)				
	Option (Right to Buy)	\$ 8					07/02/2001	07/01/2011	Common Stock	2,293
	Option (Right to Buy)	\$ 8.35					10/01/2006	09/30/2016	Common Stock	3,194
	Option (Right to Buy)	\$ 8.75					10/02/2000	10/01/2010	Common Stock	1,749
	Option (Right to Buy)	\$ 9.13					06/24/1998	06/23/2008	Common Stock	10,000
	Option (Right to Buy)	\$ 9.19					06/28/1999	06/27/2009	Common Stock	1,897
	Option (Right to Buy)	\$ 9.3					04/29/2003	04/28/2013	Common Stock	6,000
	Option (Right to Buy)	\$ 9.43					04/01/2006	03/31/2016	Common Stock	3,151
	Option (Right to Buy)	\$ 9.45					07/01/2006	06/30/2016	Common Stock	3,559
	Option (Right to Buy)	\$ 9.63					09/27/1999	09/26/2009	Common Stock	1,275
	Option (Right to Buy)	\$ 9.63					05/02/2000	05/01/2010	Common Stock	10,000
	Option (Right to Buy)	\$ 9.98					12/31/2005	12/30/2015	Common Stock	3,009
	Option (Right to Buy)	\$ 9.98					12/31/2005	12/30/2015	Common Stock	6,000
	Option (Right to Buy)	\$ 10					10/01/2001	09/30/2011	Common Stock	1,441

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Option (Right to Buy)	\$ 10	06/12/2007		D	1,530	03/27/2000	03/26/2010	Common Stock	1,530
Option (Right to Buy)	\$ 10.01	06/12/2007		D	6,000	04/26/2005	04/25/2015	Common Stock	6,000
Option (Right to Buy)	\$ 7.9	06/12/2007		A	2,597	05/14/2007	05/13/2011	Common Stock	2,597
Option (Right to Buy)	\$ 7.9	06/12/2007		A	4,703	05/14/2007	05/13/2011	Common Stock	4,703
Option (Right to Buy)	\$ 7.9	06/12/2007		A	1,691	05/14/2007	05/13/2011	Common Stock	1,691
Option (Right to Buy)	\$ 7.9	06/12/2007		A	4,831	05/14/2007	05/13/2011	Common Stock	4,831
Option (Right to Buy)	\$ 7.9	06/12/2007		A	1,358	05/14/2007	05/13/2011	Common Stock	1,358
Option (Right to Buy)	\$ 7.9	06/12/2007		A	7,205	05/14/2007	05/13/2011	Common Stock	7,205
Option (Right to Buy)	\$ 7.9	06/12/2007		A	4,375	05/14/2007	05/13/2011	Common Stock	4,375
Option (Right to Buy)	\$ 7.9	06/12/2007		A	4,980	05/14/2007	05/13/2011	Common Stock	4,980
Option (Right to Buy)	\$ 7.9	06/12/2007		A	920	05/14/2007	05/13/2011	Common Stock	920
Option (Right to Buy)	\$ 7.9	06/12/2007		A	8,246	05/14/2007	05/13/2011	Common Stock	8,246
Option (Right to Buy)	\$ 7.9	06/12/2007		A	4,046	05/14/2007	05/13/2011	Common Stock	4,046
Option (Right to Buy)	\$ 7.9	06/12/2007		A	8,069	05/14/2007	05/13/2011	Common Stock	8,069
Option (Right to	\$ 7.9	06/12/2007		A	1,425	05/14/2007	05/13/2011	Common Stock	1,425

Buy)

Option (Right to Buy)	\$ 7.9	06/12/2007	A	1,187	05/14/2007	05/13/2011	Common Stock	1,187
Option (Right to Buy)	\$ 7.9	06/12/2007	A	7,803	05/14/2007	05/13/2011	Common Stock	7,803

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 filed with this submission 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 July 1, 2001 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 2,597 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 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 4,703 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 October 2, 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 1,691 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 June 24, 1998 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 4,831 shares having an exercise price equal to \$7.90.
 - (5) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on June 28, 1999 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 1,358 shares having an exercise price equal to \$7.90.
 - (6) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on April 29, 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 7,205 shares having an exercise price equal to \$7.90.
 - (7) 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 4,375 shares having an exercise price equal to \$7.90.
 - (8) 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 4,980 shares having an exercise price equal to \$7.90.

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- (9) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on September 27, 1999 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 920 shares having an exercise price equal to \$7.90.
- (10) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on May 2, 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 8,246 shares having an exercise price equal to \$7.90.
- (11) 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 a replacement option (reported herein), on June 12, 2007 for 4,046 shares having an exercise price equal to \$7.90.
- (12) 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 a replacement option (reported herein), on June 12, 2007 for 8,069 shares having an exercise price equal to \$7.90.
- (13) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on October 1, 2001 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 1,425 shares having an exercise price equal to \$7.90.
- (14) On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on March 27, 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 1,187 shares having an exercise price equal to \$7.90.
- (15) 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 a replacement option (reported herein), on June 12, 2007 for 7,803 shares having an exercise price equal to \$7.90.

Remarks:

Report is 1 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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