

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person * <u>Hatton T Scott</u>  (Last) (First) (Middle) 101 BULLITT LANE SUITE 450  (Street) LOUISVILLE KY 40222  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>SYPRIS SOLUTIONS INC [ SYPR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: right;"><b>VP &amp; CFO</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/12/2007</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	06/12/2007		A		2,364	A	(1)	100,350	D	
Common Stock	06/12/2007		F		783	D	\$8.27	99,567	D	
Common Stock	06/12/2007		A		2,585	A	(2)	102,152	D	
Common Stock	06/12/2007		F		856	D	\$8.27	101,296	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Option (Right to Buy)	\$9.98	06/12/2007		D			7,500	(3)	12/30/2011	Common Stock	7,500	(1)	0	D	
Option (Right to Buy)	\$13.94	06/12/2007		D			12,500	(4)	07/18/2011	Common Stock	12,500	(2)	0	D	

**Explanation of Responses:**

- 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 2,364 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- On June 12, 2007, the issuer canceled, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on July 18, 2005 to the reporting person. In exchange for this option grant the reporting person received 2,585 shares of common stock, valued at the FMV on the date of the commencement of the Offer, May 14, 2007.
- Canceled option provided for vesting 30%, 30%, and 40% on the third, fourth and fifth anniversary, respectively, beginning on December 31, 2008. On December 31, 2005, by action of the Board of Directors, option was accelerated and immediately vested.
- Canceled option provided for vesting in increments of 30%, 30%, and 40% on the third, fourth and fifth anniversary date, respectively beginning on July 18, 2008. On December 31, 2005, by action of the Board of Directors, option was accelerated and immediately vested.

Andrea J. Luescher by Power of Attorney on file with the Commission 06/13/2007

\*\* Signature of Reporting Person Date

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

\* 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).

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

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 Number.