

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
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>PETERSEN SIDNEY R/CA</u> (Last) (First) (Middle) <u>1109 EMERALD BAY</u> (Street) <u>LAGUNA BEACH CA 92651</u> (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/12/2007</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 Indirect Beneficial 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	
Common Stock	06/12/2007		A		596	A	(23)	42,642	D	
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	

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)	\$10.21	06/12/2007		D			1,989	01/01/2003	12/31/2012	Common Stock	1,989	(18)	0	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	Amount or Number of Shares				
Option (Right to Buy)	\$10.25	06/12/2007		D			1,700	07/03/2000	07/02/2010	Common Stock	1,700	(19)	0	D	
Option (Right to Buy)	\$10.33	06/12/2007		D			3,521	04/01/2005	03/31/2015	Common Stock	3,521	(20)	0	D	
Option (Right to Buy)	\$10.36	06/12/2007		D			1,756	06/30/2003	06/29/2013	Common Stock	1,756	(21)	0	D	
Option (Right to Buy)	\$10.74	06/12/2007		D			2,613	10/01/2005	09/30/2015	Common Stock	2,613	(22)	0	D	
Option (Right to Buy)	\$10.9	06/12/2007		D			1,620	10/01/2002	09/30/2012	Common Stock	1,620	(23)	0	D	
Option (Right to Buy)	\$11.92	06/12/2007		D			1,945	07/01/2005	06/30/2015	Common Stock	1,945	(24)	0	D	
Option (Right to Buy)	\$13	06/12/2007		D			1,340	01/05/1998	01/04/2008	Common Stock	1,340	(25)	0	D	
Option (Right to Buy)	\$13.02	06/12/2007		D			1,339	01/01/2002	12/31/2011	Common Stock	1,339	(26)	0	D	
Option (Right to Buy)	\$13.51	06/12/2007		D			1,772	10/01/2004	09/30/2014	Common Stock	1,772	(27)	0	D	
Option (Right to Buy)	\$14	06/12/2007		D			1,472	07/01/2004	06/30/2014	Common Stock	1,472	(28)	0	D	
Option (Right to Buy)	\$15.31	06/12/2007		D			2,227	01/01/2005	12/31/2014	Common Stock	2,227	(29)	0	D	
Option (Right to Buy)	\$15.6	06/12/2007		D			1,099	04/01/2002	03/31/2012	Common Stock	1,099	(30)	0	D	
Option (Right to Buy)	\$16.03	06/12/2007		D			1,267	07/01/2002	06/30/2012	Common Stock	1,267	(31)	0	D	
Option (Right to Buy)	\$16.1	06/12/2007		D			1,431	09/29/2003	09/28/2013	Common Stock	1,431	(32)	0	D	
Option (Right to Buy)	\$16.12	06/12/2007		D			949	09/29/1997	09/28/2007	Common Stock	949	(33)	0	D	
Option (Right to Buy)	\$16.81	06/12/2007		D			1,659	01/01/2004	12/31/2013	Common Stock	1,659	(34)	0	D	
Option (Right to Buy)	\$19	06/12/2007		D			6,000	05/07/2002	05/06/2012	Common Stock	6,000	(35)	0	D	
Option (Right to Buy)	\$20.7	06/12/2007		D			4,500	04/27/2004	04/26/2014	Common Stock	4,500	(36)	0	D	

Explanation of Responses:

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.
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 449 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.

[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.

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