

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>ALLEN ANTHONY C</u>			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 X Officer (give title below) Other (specify below) <u>VP, Treasurer and Asst Sec</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/12/2007</u>			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
<u>101 BULLITT LANE, SUITE 450</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>LOUISVILLE KY 40222</u>								
(City) (State) (Zip)								

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								135,556	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)	\$9.98	06/12/2007		D			7,500	(7)	12/30/2011	Common Stock	7,500	(1)	0	D		
Option (Right to Buy)	\$10.5	06/12/2007		D			10,000	(8)	02/21/2008	Common Stock	10,000	(2)	0	D		
Option (Right to Buy)	\$11.92	06/12/2007		D			12,500	(9)	06/30/2011	Common Stock	12,500	(3)	0	D		
Option (Right To Buy)	\$13.5	06/12/2007		D			2,600	(10)	02/25/2010	Common Stock	2,600	(4)	0	D		
Option (Right To Buy)	\$13.5	06/12/2007		D			10,000	(11)	02/25/2010	Common Stock	10,000	(5)	0	D		
Option (Right to Buy)	\$16.03	06/12/2007		D			5,000	(12)	06/30/2010	Common Stock	5,000	(6)	0	D		
Option (Right to Buy)	\$7.9	06/12/2007		A			7,437		05/14/2007	05/13/2011	Common Stock	7,437	(1)	7,437	D	
Option (Right to Buy)	\$7.9	06/12/2007		A			2,177		05/14/2007	05/13/2011	Common Stock	2,177	(2)	2,177	D	
Option (Right to Buy)	\$7.9	06/12/2007		A			9,648		05/14/2007	05/13/2011	Common Stock	9,648	(3)	9,648	D	
Option (Right to Buy)	\$7.9	06/12/2007		A			1,201		05/14/2007	05/13/2011	Common Stock	1,201	(4)	1,201	D	
Option (Right to Buy)	\$7.9	06/12/2007		A			4,621		05/14/2007	05/13/2011	Common Stock	4,621	(5)	4,621	D	
Option (Right to Buy)	\$7.9	06/12/2007		A			1,971		05/14/2007	05/13/2011	Common Stock	1,971	(6)	1,971	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 a replacement option (reported herein), on June 12, 2007 for 7,437 shares having an exercise price equal to \$7.90.
- On June 12, 2007, the issuer accepted for exchange, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on February 22, 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 2,177 shares having an exercise price equal to \$7.90.
- On June 12, 2007, the issuer accepted for exchange, 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 a replacement option (reported herein), on June 12, 2007 for 9,648 shares having an exercise price equal to \$7.90.

4. On June 12, 2007, the issuer accepted for exchange, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on February 26, 2002 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 1,201 shares having an exercise price equal to \$7.90.

5. On June 12, 2007, the issuer accepted for exchange, pursuant to the 2007 Stock Option Exchange Program, an option grant awarded on February 26, 2002 to the reporting person. In exchange for this option grant the reporting person received a replacement option (reported herein), on June 12, 2007 for 4,621 shares having an exercise price equal to \$7.90.

6. On June 12, 2007, the issuer accepted for exchange, 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 a replacement option (reported herein), on June 12, 2007 for 1,971 shares having an exercise price equal to \$7.90.

7. Canceled option provided for vesting in increments of 30%, 30%, and 40% on the third, fourth and fifth anniversary date, respectively beginning on December 31, 2008. On December 31, 2005, by action of the Board of Directors, option was accelerated to immediately vest.

8. Canceled option provided for vesting in five equal installments beginning on February 22, 2002. On April 25, 2005, by action of the Board of Directors, option was accelerated to immediately vest.

9. Canceled option provided for vesting in increments of 30%, 30%, and 40% on the third, fourth and fifth anniversary date, respectively beginning on July 1, 2008. On December 31, 2005, by action of the Board of Directors, option was accelerated to immediately vest.

10. Canceled option provided for vesting in five equal installments beginning on February 26, 2004. On March 11, 2005, by action of the Board of Directors, option was accelerated to immediately vest.

11. Canceled option provided for vesting in five equal installments beginning on February 26, 2004. On March 11, 2005, by action of the Board of Directors, option was accelerated to immediately vest.

12. Canceled option provided for vesting in five equal installments beginning on July 1, 2004. On March 11, 2005, by action of the Board of Directors, option was accelerated to immediately vest.

Andrea J. Luescher by Power of
Attorney on file with the 06/14/2007
Commission

** 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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