

Number of Shares Beneficially
Owned by Each Reporting Person
With:

(7) Sole Voting Power 0
(8) Shared Voting Power 3,275,666(1)
(9) Sole Dispositive Power 0
(10) Shared Dispositive Power 3,275,666(1)

(11) Aggregate Amount Beneficially
Owned by Each Reporting Person 3,275,666(1)

(12) Check if the Aggregate Amount
in Row (11) Excludes Certain
Shares (See Instructions).

(13) Percent of Class Represented
by Amount in Row (11) 18.8%

(14) Type of Reporting Person IN

(1) See response to Item 5.

THIS AMENDMENT NO. 5 to the Schedule 13D dated April 9, 1998 (the "Schedule 13D"), as amended by Amendment No. 1 to the Schedule 13D dated January 15, 1999 (the "Amendment No. 1"), as amended by Amendment No. 2 to the Schedule 13D dated June 11, 1999 (the "Amendment No. 2"), as amended by Amendment No. 3 to the Schedule 13D dated April 3, 2002 (the "Amendment No. 3"), and as amended by Amendment No. 4 to the Schedule 13D dated April 24, 2002, which were filed with the Securities and Exchange Commission by the Reporting Person and relate to the shares of common stock \$.01 par value, of Sypris Solutions, Inc., a Delaware corporation (the "Issuer"), is being filed on a voluntary basis to amend Item 5 of the Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4 and the Schedule 13D to reflect updated holdings for the Reporting Person resulting from a public offering of 3,000,000 shares of the Issuer's common stock which increased the outstanding securities of the Issuer effective March 17, 2004, and to update in Item 1 the address of the Issuer. Unless otherwise indicated, all capitalized terms used but not defined herein shall have the same meanings as set forth in the Schedule 13D, as heretofore amended.

Item 1. Security and Issuer.

The class of equity securities to which this statement relates is the common stock, \$.01 par value the Issuer.

The Issuer's principal executive office is located at 101 Bullitt Lane, Suite 450, Louisville, Kentucky 40222.

Item 5. Interest in Securities of the Issuer.

(a)	Aggregate Amount Beneficially Owned by Each Reporting Person	3,275,666(18.8%)(1)
(b)	Sole Voting Power	0
	Shared Voting Power	3,275,666(1)
	Sole Dispositive Power	0
	Shared Dispositive Power	3,275,666(1)

(1) Includes 500 shares of the Issuer owned by the Reporting Person's wife, as to which the Reporting Person shares voting and dispositive power, and 500 shares of the Issuer owned by the Reporting Person, as to which the Reporting Person's wife shares voting and dispositive power. Also includes 3,274,666 shares of the common stock of the Issuer owned by GFP I, LP, a Delaware limited partnership, of which the Reporting Person is a limited partner holding a 43.50% ownership interest and of which the Reporting Person's wife is a limited partner holding a 44.39% ownership interest. On the basis of certain provisions of the limited partnership agreement of GFP I, LP (the "Partnership Agreement"), the Reporting Person may be deemed to share voting and dispositive power over the shares held of record by GFP I, LP with his wife, Virginia G. Gill, and with Jeffrey T. Gill and R. Scott Gill, each of whom is a director, executive officer and 50% shareholder of Gill Family Capital Management, Inc., a Kentucky corporation which is the general partner of GFP I, LP.

As described in Note 1, above, the Reporting Person shares, or may be deemed to share, the power to vote or direct the disposition of such shares with the following persons whose business or residence addresses and principal occupations are as follows: (a) Virginia G. Gill, 253 Canton Avenue East, Winter Park, Florida 32789, homemaker; (b) Jeffrey T. Gill, 101 Bullitt Lane, Suite 450, Louisville, Kentucky 40222, President and Chief Executive Officer of Sypris Solutions, Inc., 101 Bullitt Lane, Suite 450,

Louisville, Kentucky 40222, a diversified provider of technology-based outsourced services and specialty products; and (c) R. Scott Gill, Managing Broker, Coldwell Banker Residential Brokerage, 875 N. Michigan Avenue, Suite 3500, Chicago, Illinois, 60611. All of such persons are citizens of the United States, and none of such persons have been convicted in or is a party to a proceeding described in Items 2(d) or 2(e).

(c) Robert E. Gill has not effected transactions in the Issuer's common stock during the past sixty days.

(d) Not applicable.

(e) Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

/s/ Robert E. Gill

Robert E. Gill

Date: March 26, 2004