

**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	
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1. Name and Address of Reporting Person * <b>KRAMER JOHN M</b>  (Last) (First) (Middle) <b>101 BULLITT LN., STE. 450</b>  (Street) <b>LOUISVILLE KY 40222</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>SYPRIS SOLUTIONS INC [ SYPR ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) <b>X</b> Other (specify below) <b>Group VP &amp; Pres of Sub</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>06/12/2007</b>	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <b>X</b> 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		1,038	A	(1)	60,283	D	
Common Stock	06/12/2007		A		3,680	A	(2)	63,963	D	
Common Stock	06/12/2007		A		1,322	A	(3)	65,285	D	
Common Stock	06/12/2007		A		1,469	A	(4)	66,754	D	
Common Stock	06/12/2007		A		626	A	(5)	67,380	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
Options (Right to Buy)	\$10.5	06/12/2007		D			15,000	(6)	02/21/2008	Common Stock	15,000	(1)	0	D	
Options (Right to Buy)	\$11.92	06/12/2007		D			15,000	(7)	06/30/2011	Common Stock	15,000	(2)	0	D	
Options (Right to Buy)	\$13.5	06/12/2007		D			9,000	(8)	02/25/2010	Common Stock	9,000	(3)	0	D	
Options (Right to Buy)	\$13.5	06/12/2007		D			10,000	(9)	02/25/2010	Common Stock	10,000	(4)	0	D	
Options (Right to Buy)	\$16.03	06/12/2007		D			5,000	(10)	06/30/2010	Common Stock	5,000	(5)	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 February 22, 2000 to the reporting person. In exchange for this option grant the reporting person received 1,038 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 1, 2005 to the reporting person. In exchange for this option grant the reporting person received 3,680 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 February 26, 2002 to the reporting person. In exchange for this option grant the reporting person received 1,322 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 February 26, 2002 to the reporting person. In exchange for this option grant the reporting person received 1,469 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 1, 2002 to the reporting person. In exchange for this option grant the reporting person received 626 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 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.
- 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.
- 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.
- 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.
- 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.

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.**