

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* DAVIS RICHARD L			2. Issuer Name and Ticker or Trading Symbol SYPRIS SOLUTIONS INC [SYPR]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ X Officer (give title below) _____ Other (specify below) _____ Senior Vice President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/12/2007			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
101 BULLITT LN., STE. 450			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) LOUISVILLE KY 40222								
(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								106,716	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	(6)	12/30/2011	Common Stock	7,500	(12)	0	D	
Option (Right to Buy)	\$10.5	06/12/2007		D			10,000	(7)	02/21/2008	Common Stock	10,000	(1)	0	D	
Option (Right to Buy)	\$11.92	06/12/2007		D			12,500	(8)	06/30/2011	Common Stock	12,500	(2)	0	D	
Option (Right to Buy)	\$13.5	06/12/2007		D			3,000	(9)	02/25/2010	Common Stock	3,000	(3)	0	D	
Option (Right to Buy)	\$13.5	06/12/2007		D			10,000	(10)	02/25/2010	Common Stock	10,000	(4)	0	D	
Option (Right to Buy)	\$16.03	06/12/2007		D			5,000	(11)	06/30/2010	Common Stock	5,000	(5)	0	D	
Option (Right to Buy)	\$7.9	06/12/2007		A		7,437		05/14/2007	05/13/2011	Common Stock	7,437	(12)	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	(1)	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	(2)	9,648	D	
Option (Right to Buy)	\$7.9	06/12/2007		A		1,386		05/14/2007	05/13/2011	Common Stock	1,386	(3)	1,386	D	
Option (Right to Buy)	\$7.9	06/12/2007		A		4,621		05/14/2007	05/13/2011	Common Stock	4,621	(4)	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	(5)	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 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 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 a replacement option (reported herein), on June 12, 2007 for 9,648 shares having an exercise price equal to \$7.90.
- 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 a replacement option (reported herein), on June 12, 2007 for 1,386 shares having an exercise price equal to \$7.90.
- 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 a replacement option (reported herein), on June 12, 2007 for 4,621 shares having an exercise price equal to \$7.90.
- 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 a replacement option (reported herein), on June 12, 2007 for 1,971 shares having an exercise price equal to \$7.90.

6. 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.
7. 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.
8. 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, 2005. On December 31, 2005, by action of the Board of Directors, option was accelerated to immediately vest.
9. 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.
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 July 1, 2004. On March 11, 2005, by action of the Board of Directors, option was accelerated to immediately vest.
12. 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.

[Andrea J. Luescher by Power of
Attorney filed with this
submission](#) [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.

Power of Attorney

Know all by these presents, that the undersigned hereby constitutes and appoints each of Anthony C. Allen, Andrea J. Luescher and John R. McGeeney, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Sypris Solutions, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5 and timely file such file with the United States Securities Exchange Commission and any stock exchange or similar authority; and

(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed this 12th day of February, 2007.

/s/ Richard L. Davis
Signature

Richard L. Davis
Print Name