

SYNALLOY CORP

Form 4

July 03, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRAAM RONALD H

(Last) (First) (Middle)

P O BOX 2788

(Street)

CLEVELAND, TN 373202788

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

SYNALLOY CORP [synl]

3. Date of Earliest Transaction
(Month/Day/Year)

07/02/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

CEO & President

6. Individual or Joint/Group Filing(Check
Applicable Line)

☒ 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)
Common Stock	07/02/2007		M	V Amount (A) or (D) Price 8,000 A \$ 9.96	31,674	D	
Common Stock	07/02/2007		M	V Amount (A) or (D) Price 1,000 A \$ 7.75	32,674	D	
Common Stock					8,429	I	401(k) Trust
Common Stock					1,228	I	Spouse 401(k) Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Option (right to buy)	\$ 9.96	07/02/2007		M	8,000	<u>(1)</u>	02/03/2015	Common Stock 8,000
Option (right to buy)	\$ 7.75	07/02/2007		M	1,000	04/29/2004	04/29/2009	Common Stock 1,000
Option (right to buy)	<u>(2)</u>					<u>(3)</u>	<u>(4)</u>	Common Stock 46,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRAAM RONALD H P O BOX 2788 CLEVELAND, TN 373202788	X		CEO & President	

Signatures

Cheryl C. Carter, Power of Attorney for Ronald H. Braam 07/03/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) 7,799 options became exercisable on 12/20/2005; an additional 6,201 options became exercisable on 2/3/2007.

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- (2) Exercise prices range between \$4.65 and \$9.96 per share.
- (3) Dates exercisable range from current to 2/3/2015.
- (4) Expiration dates range between 4/29/2009 to 2/3/2015.

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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