

Edgar Filing: SYPRIS SOLUTIONS INC - Form 4

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILL JEFFREY T 101 BULLITT LN., STE. 450 LOUISVILLE, KY 40222	X	X	President and CEO	

Signatures

Andrea J. Luescher by Power of Attorney on file with the Commission
05/23/2008

**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).
- In a cashless transaction, Robert E. Gill and Virginia G. Gill, the parents of Jeffrey T. Gill, assigned a 30.53746% interest in GFP I, LP, a family limited partnership whose assets include a total of 3,274,666 shares of the common stock of Sypris Solutions, Inc., to Jeffrey T. Gill in exchange for his promissory notes totaling \$2,858,335.60.
- (1) family limited partnership whose assets include a total of 3,274,666 shares of the common stock of Sypris Solutions, Inc., to Jeffrey T. Gill in exchange for his promissory notes totaling \$2,858,335.60.
- (2) Consists of limited partnership interests of GFP I, LP, a Delaware limited partnership. The reporting person, his wife, and trusts for the benefit of his three children are limited partners of GFP I, LP and the reporting person is a director, executive officer and 50% shareholder of Gill Family Capital Management, Inc. the general partner of GFP I, LP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.