#### SYPRIS SOLUTIONS INC

Form 4 March 03, 2009

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**OMB APPROVAL** 

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January 31,

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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

may continue. See Instruction

obligations

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCGEENEY JOHN R	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)  Director 10% OwnerX_ Officer (give title Other (specify below) below)  General Counsel and Secretary			
(Last) (First) (Middle)	SYPRIS SOLUTIONS INC [SYPR]  3. Date of Earliest Transaction				
101 BULLITT LANE, SUITE 450	(Month/Day/Year) 03/02/2009				
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)			
LOUISVILLE, KY 40242		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)		uired, Disposed of, or Beneficially Owned			

(City)	(State)	Table	e I - Non-D	erivative S	securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securit	or Disposed of (D) Securities First. 3, 4 and 5) Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)  226 D Securities First. 3, 4 and 5) Reneficially (Instr. 3 and 4)		6. Ownership	7. Nature of	
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of (D)				Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	e (Instr. 3, 4 and 5)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
				(Δ)			*		
							` '		
			Code V	Amount		Price	(Instr. 3 and 4)		
Common	02/02/2000		-	1.006	_	\$	164050	<b>.</b>	
Stock	03/02/2009		F	1,226	D	0.85	164,852	D	
200011						0.02			
Common	03/02/2009		D	17,809	D	\$ 0	147,043	D	
Stock (1)	03/02/2009		D	17,009	D	<b>\$</b> 0	147,043	D	
Common									
Common	03/02/2009		D	18,280	D	\$0	128,763	D	
Stock (2)									

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

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#### number.

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	unt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	rities	(Instr. 5)	Bene
	Derivative				Securities			(Instr	. 3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date	Title	of		
				Codo V	(A) (D)						
				Code v	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCGEENEY JOHN R 101 BULLITT LANE SUITE 450 LOUISVILLE, KY 40242

General Counsel and Secretary

### **Signatures**

Andrea J. Luescher by Power of Attorney on File with the Commission

03/03/2009

\*\*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).
- Cancellation of performance restricted stock granted on March 1, 2007, 18.75% of which vests on each of the first, second, third and fourth anniversaries of the date on which the Company was to achieve certain financial targets. The Committee has determined such financial targets are not realistic in light of current market conditions, and therefore is cancelling all applicable shares equaling approximately 75% of the total original grant amount.
- Cancellation of performance restricted stock granted on February 26, 2008, 18.75% of which vests on each of the first, second, third and fourth anniversaries of the date on which the Company was to achieve certain financial targets. The Committee has determined such financial targets are not realistic in light of current market conditions, and therefore is cancelling all applicable shares equaling approximately 75% of the total original grant amount.

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.

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