DAVIS RICHARD L

Form 4

January 04, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number: January 31,

OMB APPROVAL

Expires: 2005 Estimated average

0.5

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Check this box

obligations may continue. See Instruction

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

(Print or Type Responses)

1(b).

(Last)

1. Name and Address of Reporting Person * DAVIS RICHARD L

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

SYPRIS SOLUTIONS INC [SYPR]

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 12/31/2005

Director 10% Owner Other (specify

(Check all applicable)

X_ Officer (give title below) below) Senior Vice President

101 BULLITT LN., STE. 450

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

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

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Person

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 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) or

Code V Amount (D) Price

Transaction(s) (Instr. 3 and 4)

Common Stock

58,387.252

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

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

(9-02)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisab	le and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		onof Derivative	Expiration Date		Underlying S	
Security	or Exercise		any	Code	Securities	(Month/Day/Year	·)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired				
	Derivative				(A) or				
	Security				Disposed of				
					(D)				
				(Instr. 3, 4,					
					and 5)				
							Emination		Amount
						Date Exercisable	Expiration Date	Title	Number of
				Code V	(A) (D)				Shares
Option								Common	
(Right to Buy) $\underline{^{(1)}}$	\$ 9.98	12/31/2005		A	7,500	12/31/2008(2)	12/30/2011	Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
DAVIS RICHARD L			Senior				
101 BULLITT LN., STE. 450			Vice				
LOUISVILLE, KY 40222			President				
Signatures							
Carroll A. Dunavent, by POA on f Commission	file with		01/04/2006				

Explanation of Responses:

**Signature of Reporting Person

- * 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) Options granted pursuant to the 2004 Sypris Equity Plan.
- (2) Vesting: 30% on December 31, 2008; 30% on December 31, 2009 and 40% on December 31, 2010

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.

Date

Reporting Owners 2