

SYPRIS SOLUTIONS INC
Form 4
September 18, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PETERSEN SIDNEY R/CA

(Last) (First) (Middle)

1109 EMERALD BAY

(Street)

LAGUNA BEACH, CA 92651

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SYPRIS SOLUTIONS INC [SYPR]

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

09/14/2006

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)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/14/2006		M		1,919	A	\$ 7.52
Common Stock	09/14/2006		S		400	D	\$ 8.12
Common Stock	09/14/2006		S		100	D	\$ 8.11
Common Stock	09/14/2006		S		100	D	\$ 8.03
Common Stock	09/14/2006		S		100	D	\$ 8.01
	09/14/2006		S		100	D	12,713

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Common Stock					\$ 7.99		
Common Stock	09/14/2006	S	100	D	\$ 7.98	12,613	D
Common Stock	09/14/2006	S	100	D	\$ 7.96	12,513	D
Common Stock	09/14/2006	S	198	D	\$ 7.93	12,315	D
Common Stock	09/14/2006	S	100	D	\$ 7.92	12,215	D
Common Stock	09/14/2006	S	200	D	\$ 7.88	12,015	D
Common Stock	09/14/2006	S	121	D	\$ 7.87	11,894	D
Common Stock	09/14/2006	S	300	D	\$ 7.86	11,594	D

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

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 control number.

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(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 (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
Options (Right to Buy) ⁽¹⁾	\$ 7.52	09/14/2006		M	1,919	10/01/1996 09/30/2006	Common Stock	1,919

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

