

SYPRIS SOLUTIONS INC
Form 5
January 28, 2015

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
GILL JEFFREY T

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
SYPRIS SOLUTIONS INC [SYPR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

101 BULLITT LN., STE. 450

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

LOUISVILLE, KY 40222

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	^	^	^	^	^	^	2,903,902	D	^
Common Stock	^	^	^	^	^	^	23,975	I	By Spouse
Common Stock	^	^	^	^	^	^	1,918,108.923	I	GFP I, LP (1)

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)

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 Security (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title
Options (Right to Buy) ⁽²⁾	\$ 2.8	04/01/2014	∧	A4	200,000 ∆	04/01/2017 ⁽³⁾ 04/01/2019	Common Stock

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 01/28/2015

^{__}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).
- The amounts reported here in consist of limited partnership interest grants of GFP I, LP, a Delaware limited partnership. The reporting person, his spouse and the 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.
- (1) person, his spouse and the 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.
 - (2) Options granted pursuant to the 2010 Sypris Omnibus Plan.
 - (3) Vesting is 100% on the third anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.