

<CAPTION

As filed with the Securities and Exchange Commission on May 13, 1998

Registration No. 333-

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
Under
The Securities Act of 1933

SYPRIS SOLUTIONS, INC.
(Exact name of Registrant as specified in its charter)

Delaware

(State of incorporation)

61-1321992

(I.R.S. Employer Identification No.)

455 South Fourth Street
Louisville, Kentucky 40202
(Address, including zip code, of Registrant's principal executive offices)

SYPRIS SOLUTIONS, INC. INDEPENDENT DIRECTORS' STOCK OPTION PLAN
(FORMERLY GROUP TECHNOLOGIES CORPORATION INDEPENDENT DIRECTORS' STOCK OPTION PLAN)

(Full title of the plan)

JEFFREY T. GILL
President and Chief Executive Officer
Sypris Solutions, Inc.
455 South Fourth Street
Louisville, Kentucky 40202
(502) 585-5544
(Name, address, and telephone number, including area code, of agent for service)

Copies to:
ROBERT A. HEATH, ESQ.
Wyatt, Tarrant & Combs
2800 Citizens Plaza
Louisville, Kentucky 40202
(502) 589-5235

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CALCULATION OF REGISTRATION FEE

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Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price (F1)	Amount of Registration Fee
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Common Stock				
\$.01 par value	175,000	\$10.3125	\$1,804,688	\$532.38

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<FN>

(F1) Calculated in accordance with Rule 457(c) solely for the purpose of computing the amount of the registration fee based upon the average of the bid and asked price for the Common Stock as reported on the Nasdaq National Market on May 11, 1998.
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The contents of the Registrant's Form S-8 Registration Statements Nos. 33-94544 and 333-07195, as filed with the Commission on July 13, 1995 and June 28, 1996, respectively, and the Registrant's Post-Effective Amendment No. 1 to Form S-8 Registration Statements Nos. 33-94546, 333-07195, 33-94544, 333-07199 and 333-07111, as filed with the Commission on May 13, 1998 are incorporated herein by reference.

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 8. EXHIBITS.

See Index to Exhibits on page 6.

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SIGNATURES

THE REGISTRANT. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Littleton, State of Colorado, on the 21st day of April 1998.

SYPRIS SOLUTIONS, INC.

By:/S/ JEFFREY T. GILL
Jeffrey T. Gill
President and Chief Executive Officer

POWERS OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jeffrey T. Gill, David D. Johnson and Anthony C. Allen as his true and lawful attorney-in-fact and agent, with full power of substitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments and post-

effective amendments to this Registration Statement, and to file the same with all exhibits thereto, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent may lawfully do or cause to be done by virtue thereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated and on the dates indicated.

SIGNATURES	TITLE	DATE
/S/ JEFFREY T. GILL Jeffrey T. Gill	President, Chief Executive Officer and Director	April 21, 1998
/S/ DAVID D. JOHNSON David D. Johnson	Vice President, Treasurer and Chief Financial Officer (Principal Financial Officer)	April 21, 1998
/S/ ANTHONY C. ALLEN Anthony C. Allen	Vice President, Controller and Assistant Secretary (Principal Accounting Officer)	April 21, 1998

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/S/ ROBERT E. GILL Robert E. Gill	Chairman of the Board and Director	April 21, 1998
R. Scott Gill	Senior Vice President, Secretary and Director	April __, 1998
/S/ HENRY F. FRIGON Henry F. Frigon	Director	April 21, 1998
/S/ WILLIAM L. HEALEY William L. Healey	Director	April 21, 1998
/S/ ROGER W. JOHNSON Roger W. Johnson	Director	April 21, 1998
/S/ SIDNEY R. PETERSEN Sidney R. Petersen	Director	April 21, 1998
/S/ ROBERT SROKA Robert Sroka	Director	April 21, 1998

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EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT	PAGE
5	Opinion of Wyatt, Tarrant & Combs.	7
23(a)	Consent of Wyatt, Tarrant & Combs (contained in Exhibit 5).	7
23(b)	Consent of Ernst & Young LLP.	9
24	Power of Attorney (precedes signatures).	

EXHIBIT 5

May 12, 1998

Board of Directors
Sypris Solutions, Inc.
455 South Fourth Street
Louisville, Kentucky 40202

Ladies and Gentlemen:

We have acted as counsel to Sypris Solutions, Inc., a Delaware corporation (the "Company"), in connection with the registration of 175,000 shares of the Company's common stock (the "Shares"), on the Registration Statement on Form S-8 (the "Registration Statement") being filed by the Company with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (the "Act"), which may be issued by the Company pursuant to the Sypris Solutions, Inc. Independent Directors' Stock Option Plan (the "Plan").

We have examined and are familiar with the Company, its organization and proceedings related thereto. We have also examined such other documents and procedures as we have considered necessary for the purpose of this opinion.

We have assumed, for purposes of this opinion, that, to the extent options are granted under the Plan, the Shares will be validly authorized on the respective dates of exercise of any options under the Plan, and that, on the dates of exercise, the options

Board of Directors
Sypris Solutions, Inc.
May 12, 1998
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will have been duly executed and delivered and will constitute the legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms.

Based upon the foregoing and subject to the qualifications hereinafter set forth, we are of the opinion that the Shares are duly authorized and, when issued and sold in accordance with the Registration Statement, the prospectus delivered to participants in the Plan pursuant to the requirements of the Act, the pertinent provisions of any applicable state securities laws and the Plan, will be duly and validly issued, fully paid and nonassessable.

We express no opinion with respect to Shares issuable under the Plan which are purchased by the Company on the open market or in private transactions and are not original issuance shares.

We are members of the Bar of the Commonwealth of Kentucky and, accordingly, do not purport to be experts on or express any opinion herein concerning any law other than the laws of the Commonwealth of Kentucky, the Delaware General Corporation Law and the federal law of the United States. Although we are not licensed to practice law in the State of Delaware, we

believe we are sufficiently familiar with the Delaware General Corporation Law to render the opinions expressed herein.

Our opinion is directed to the Board of Directors of the Company and may not be relied upon by any persons other than said directors, recipients of the prospectus and participants in the Plan. We expressly disclaim any responsibility for advising you of any change hereafter occurring in circumstances touching or concerning the transaction which is the subject of this opinion, including any changes in the law or in factual matters occurring subsequent to the date of this opinion.

We hereby consent to the filing of this opinion, or copies thereof, as an Exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission thereunder.

Sincerely,

WYATT, TARRANT & COMBS

/S/ WYATT, TARRANT & COMBS

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statement on Form S-8 for the registration of 175,000 shares of common stock of Sypris Solutions, Inc., pertaining to the Sypris Solutions, Inc. Independent Directors' Stock Option Plan (Formerly Group Technologies Corporation Independent Directors' Stock Option Plan) of (i) our report dated March 6, 1998 with respect to the consolidated financial statements of Group Technologies Corporation included in the Annual Report (Form 10-K) for 1997 and (ii) our report dated April 3, 1998 with respect to the consolidated financial statements of Group Financial Partners, Inc. included in the Current Report (Form 8-K) dated March 30, 1998, both filed with the Securities and Exchange Commission.

/S/ ERNST & YOUNG LLP

Louisville, Kentucky
May 11, 1998