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

FORM 10-Q/A

Amendment No. 1
(Mark One)

x Quarterly Report Pursuant To Section 13 Or 15(d) Of The Securities Exchange Act Of 1934
For the quarterly period ended April 5, 2009

OR

☐ Transition Report Pursuant To Section 13 Or 15(d) Of The Securities Exchange Act Of 1934
For the transition period from _____ to _____

Commission file number: 0-24020

SYPRIS SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	**61-1321992** (I.R.S. Employer Identification No.)
101 Bullitt Lane, Suite 450 **Louisville, Kentucky 40222** (Address of principal executive offices) (Zip code)	**(502) 329-2000** (Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. x Yes o No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such reports). o Yes o No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

o Large accelerated filer   o Accelerated filer   o Non-accelerated filer   x Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). o Yes x No

As of November 10, 2009 the Registrant had 19,472,499 shares of common stock outstanding.

EXPLANATORY NOTE

The sole purpose of this Amendment No. 1 to the Quarterly Report on Form 10-Q of Sypris Solutions, Inc. (the "Company") for the quarterly period ended April 5, 2009 as filed with the Securities and Exchange Commission on May 20, 2009 ("Original Filing") is to furnish revised Exhibits 10.1 and 10.2 (in full text, rather than as redacted, pursuant to a confidential treatment request) to the Original Filing. Exhibits 10.1 and 10.2 furnished with the Original Filing consisted of a redacted form of the 2009A Amendment to Loan Documents and a redacted form of the Fourth Amendment to the Note Purchase Agreement for Sypris Solutions, Inc. (the "Agreements"). In light of the Company's more recently announced amendments to each of those Agreements, the Company is withdrawing its outstanding request for confidential treatment with respect to the redacted portions of those Agreements.

This Amendment No. 1 does not amend or update any other information set forth in the Original Filing. This Amendment No. 1 does not reflect events occurring after the date of filing of the Original Filing or modify or update any disclosures in that filing, whether or not affected by subsequent events. With the exception of the matters described above, the Original Filing is unchanged and reflects the disclosures made as of its filing.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS

Exhibit Number	Description
10.1	2009A Amendment to Loan Documents between JP Morgan Chase Bank, NA, Sypris Solutions, Inc., Sypris Test & Measurement, Inc., Sypris Technologies, Inc., Sypris Electronics, LLC, Sypris Data Systems, Inc., Sypris Technologies Marion, LLC and Sypris Technologies Kenton, Inc. dated April 1, 2009.
10.2	Fourth Amendment to the Note Purchase Agreement dated as of April 1, 2009 between Sypris Solutions, Inc., Sypris Test & Measurement, Inc., Sypris Technologies, Inc., Sypris Electronics, LLC, Sypris Data Systems, Inc., Sypris Technologies Marion, LLC, Sypris Technologies Kenton, Inc., Sypris Technologies Mexican Holdings, LLC; and The Guardian Life Insurance Company Of America, Connecticut General Life Insurance Company , Life Insurance Company of North America, Jefferson Pilot Financial Insurance Company, Lincoln National Life Insurance Company, Lincoln Life & Annuity Company of New York.
31(i).1*	Section 302 certification of CEO.
31(i).2*	Section 302 certification of CFO.
31(i).3	Section 302 certification of CEO.
31(i).4	Section 302 certification of CFO.
32*	Section 906 certifications of CEO and CFO.
32.1	Section 906 certifications of CEO and CFO.

* Previously filed or furnished, as applicable, as exhibit to Quarterly Report on Form 10-Q for the quarter ended April 5, 2009, as filed with the Securities and Exchange Commission on May 20, 2009.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

SYPRIS SOLUTIONS, INC.
(Registrant)

Date:	November 20, 2009	By:	/s/ Brian A. Lutes
			(Brian A. Lutes) Vice President & Chief Financial Officer
Date:	November 20, 2009	By:	/s/ Rebecca R. Eckert
			(Rebecca R. Eckert) Controller (Principal Accounting Officer)

Exhibit 10.1

2009A AMENDMENT TO LOAN DOCUMENTS

THIS 2009A AMENDMENT TO LOAN DOCUMENTS (this “Amendment”), is made and entered into as of April 1, 2009, by and among (i) JPMORGAN CHASE BANK, N.A., a national banking association (the “Agent Bank”) (JPMORGAN CHASE BANK, N.A. may also be referred to as a “Bank”); (ii) the BANKS identified on Schedule 1.1 hereto (each a “Bank” and collectively, the “Banks”); (iii) SYPRIS SOLUTIONS, INC., a Delaware corporation, with its principal office and place of business and registered office in Louisville, Jefferson County, Kentucky (the “Borrower”) and (iv) the GUARANTORS identified on Schedule 1.2 hereto (each a “Guarantor” and collectively, the “Guarantors”).

PRELIMINARY STATEMENT:

A. Certain of the Guarantors and their Affiliates entered into a Loan Agreement dated as of March 21, 1997, with the Agent Bank (the “Original Loan Agreement”), whereby the Agent Bank extended in favor of the Guarantors a revolving line of credit in the amount of $20,000,000, a term loan in the amount of $10,000,000 and a swing line of credit subfacility in the amount of $5,000,000.

B. The predecessors to the Borrower and certain of the Guarantors entered into a 1997A Amended and Restated Loan Agreement dated as of November 1, 1997, with the Agent Bank (the “1997A Loan Agreement”), whereby the Agent Bank increased the revolving line of credit to $30,000,000 and the term loan to $15,000,000 and provided the swing line of credit subfacility in the amount of $5,000,000. The 1997A Loan Agreement was subsequently amended by, among other amendments, the 1998A Amendment to Loan Documents dated as of February 18, 1998.

C. The Borrower, certain of the Guarantors, the Agent Banks and the Banks entered into the 1999 Amended and Restated Loan Agreement dated as of October 27, 1999 (the “1999 Loan Agreement”), which amended, restated and replaced the Original Loan Agreement and the 1997A Loan Agreement, as amended. The 1999 Loan Agreement provided for a revolving line of credit in the amount of $100,000,000, a swing line subfacility of $5,000,000 and a letter of credit subfacility of $15,000,000. The 1999 Loan Agreement was subsequently amended by among other amendments, (i) the 2000A Amendment to Loan Documents dated as of November 9, 2000 (the “2000A Amendment”); (ii) the 2001A Amendment to Loan Documents dated as of February 15, 2001 (the “2001A Amendment”); (iii) the 2002A Amendment to Loan Documents dated as of December 21, 2001 and having an effective date of January 1, 2002 (the “2002A Amendment”); (iv) the 2002B Amendment to Loan Documents dated as of July 3, 2002 (the “2002B Amendment”); (v) the 2003A Amendment to Loan Documents dated as of October 16, 2003 (the “2003A Amendment”); (vi) the 2005A Amendment to Loan Documents dated as of March 10, 2005 (the “2005A Amendment”); (vii) the 2005B Amendment to Loan Documents dated as of May 10, 2005 (the “2005B Amendment”); (viii) the 2005C Amendment to Loan Documents dated as of August 3, 2005 (the “2005C Amendment”); and (ix) and the 2006A Amendment to Loan Documents dated as of February 28, 2006 (the “2006A Amendment”).

D. The Agent Bank and the Banks in May, 2004 consented to the Borrower's issuance of $55,000,000 of senior notes (the "Senior Notes") pursuant to a Note Purchase Agreement dated as of June 1, 2004 (as amended, the "Note Purchase Agreement").

E. The Borrower in April, 2004 created a new subsidiary, Sypris Technologies Kenton, Inc., a Delaware corporation ("STK"), and the Agent Bank and the Banks consented to the creation of STK as a subsidiary, on the condition that STK become a Guarantor under the Loan Agreement. STK became a Guarantor under the Loan Agreement by executing and delivering to the Agent Bank a Guaranty Agreement dated June 1, 2004, guarantying the obligations of the Borrower to the Banks (the "STK Guaranty").

F. The Borrower in June, 2004 requested that the Banks consent to the Borrower's acquisition of a facility in Toluca, Mexico (the "Toluca Facility"). The Banks consented to the acquisition of the Toluca Facility. The Borrower created the following second tier subsidiary and third tier subsidiaries related to the Toluca Facility: (i) Sypris Technologies Mexican Holdings, LLC (the interests of which are held by Sypris Technologies, Inc.) and (ii) Sypris Technologies Mexico, S. de R.L. de C.V. and Sypris Technologies Toluca, S.A. de C.V. (the interests of which are held by Sypris Technologies Mexican Holdings, LLC and Sypris Technologies, Inc.) (all of the foregoing Subsidiaries are referred to as the "Toluca Subsidiaries").

G. The Borrower, the Guarantors, the Agent Bank and the Banks completely amended and restated the 1999 Loan Agreement and related documents by entering into an Amended and Restated Loan Agreement dated as of April 6, 2007 (the "2007 Loan Agreement" or the "Loan Agreement"), providing for, among other things (i) the Revolving Credit Facility in the amount of $50,000,000; (ii) consent to the Borrower's redemption of a portion of the outstanding principal amount of the Senior Notes, reducing the outstanding principal amount of the Senior Notes to $30,000,000 and (iii) certain other changes.

H. The Borrower, the Guarantors, the Agent Bank and the Banks executed and held in escrow a 2007A Amendment to Loan Documents, pending satisfaction of certain conditions. Those conditions were never satisfied, so the proposed 2007A Amendment to Loan Documents never took effect.

I. On or prior to the date of this Amendment, the Borrower has failed to observe and/or perform certain provisions of the Loan Agreement, which failures are continuing, including the following:

1. The Borrower has failed to observe or perform Section 7.6 of the Loan Agreement by failing to maintain the ratio set forth therein as of its fourth Fiscal Quarter of 2008 and its first Fiscal Quarter of 2009 (the "Fixed Charge Coverage Failure").

2. The Borrower has failed to observe or perform Section 7.7 of the Loan Agreement by failing to maintain the ratio set forth therein as of its fourth Fiscal Quarter of 2008 and its first Fiscal Quarter of 2009 (the "Adjusted Funded Debt to EBITDA Ratio Failure").

3. The Borrower has failed to observe or perform Section 7.8 of the Loan Agreement by failing to maintain level set forth therein as of its fourth Fiscal Quarter of 2008 and its first Fiscal Quarter of 2009 (the "Minimum Net Worth Failure").

4. Any breach of the representations or warranties in Section 5 of the Loan Agreement arising from the Fixed Charge Coverage Failure, the Adjusted Funded Debt to EBITDA Ratio Failure, and the Minimum Net Worth Failure (the "Representations and Warranties Failures").

5. Any failure to satisfy the conditions subsequent requirements of Section 4.3 of the Loan Agreement within the times required (the "Conditions Subsequent Failures").

6. Any failure to timely notify the Agent Bank, or any other Person, of the Borrower's knowledge of the foregoing specific failures to observe or perform as specifically disclosed in this Recital I (the "Notice Failures").

7. Any failure to provide within the time required or otherwise any of the information reports due prior to the date of this Agreement required by Section 6.3 of the Loan Agreement (the "Reporting Failures").

The Fixed Charge Coverage Failure, the Adjusted Funded Debt to EBITDA Ratio Failure, the Minimum Net Worth Failure, the Representations and Warranties Failures, the Conditions Subsequent Failures, the Notice Failures or the Reporting Failures as they are in effect on the date of this Amendment, are collectively referred to as the "Failures".

J. The Borrower, the Guarantors, the Agent Bank and the Banks now wish to amend the 2007 Loan Agreement and the other Loan Documents (as defined in the Loan Agreement in order to (1) waive the Failures, (2) modify the definition of "Revolving Loan Commitment Termination Date," (3) change interest rates and fees, (3) provide for certain mandatory prepayments and commitment reductions in certain circumstances, (4) modify certain covenants of the Loan Agreement and add certain covenants to the Loan Agreement, and (5) make certain other changes, all as set forth in this Amendment.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein and for other good and valuable consideration, the mutuality, receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. RECITALS, DEFINED TERMS AND EFFECTIVE DATE. The recitals to this Amendment are incorporated into the text of this Amendment and the parties agree that they have the same force and effect as the other provisions of this Amendment. Terms not defined herein shall have the meanings set forth in the Loan Agreement. None of the amendments and changes set forth in this Amendment shall take effect or have any legal effect until the satisfaction of all conditions precedent set forth in Section 8 hereof and upon satisfaction of such conditions precedent, such amendments and changes shall be effective as of the date of this Amendment.

2. AMENDMENT OF LOAN AGREEMENT.

(a) Amendment Existing Definitions. The following definitions set forth in Section 1 of the Loan Agreement are hereby amended and restated to read in their entirety as follows:

1.7 "Applicable Base Rate Margin" means three percent (3.00%) per annum.

1.15 "Base Rate" means at any time the variable rate of interest that is the Agent Bank's Prime Rate as announced publicly and changing from time to time when such Prime Rate changes.

1.27 “Compliance Certificate” means a certificate substantially in the form of Exhibit A annexed to the 2009A Amendment to Loan Documents and delivered by the Borrower to the Agent Bank pursuant to Section 6.3D hereof.

1.38 “Dana Payment” means any cash payment received (including by way of setoff) by the Borrower or any Subsidiary (or otherwise paid in accordance with the instructions of the Borrower or any Subsidiary) (i) under the terms of any one or more of the Dana Supply Agreements upon any termination or rejection of such agreement or agreements in connection with or arising out of the Dana Bankruptcy Proceedings, (ii) constituting cash proceeds (including by way of setoff) from the sale, disposition, transfer or liquidation of any interest in any claim of the Company or any Subsidiary for damages arising out of such termination or rejection, or (iii) constituting cash proceeds from the sale, disposition, transfer or liquidation of any and all Capital Stock of Dana Holding Corporation.

1.42 "Default Rate" means, for any Loan, the Base Rate plus six percent (6.00%).

1.82 “Loan Documents” means this Loan Agreement, as amended by the 2009A Amendment to Loan Documents, the Security Agreement, the Revolving Credit Notes, each Application and Agreement for Letter of Credit, the Guaranty Agreements, any Rate Management Transaction Agreement and all other agreements, documents and instruments now or hereafter evidencing and/or pertaining to this Loan Agreement and/or the other Obligations, and as may be further amended, supplemented or otherwise modified from time to time.

1.97 “Pricing Level” means, for any Pricing Period, the 2009A Amendment Pricing Level, which shall be in effect from the date of the 2009A Amendment through and until the Revolving Loan Commitment Termination Date; provided that, the Default Rate shall be in effect upon the occurrence and during the continuation of any Event of Default.

1.113 “Revolving Credit Facility” means the revolving line of credit established by the Banks in favor of the Borrower in the principal amount of Fifty Million Dollars ($50,000,000), pursuant to which the Borrower may obtain Revolving Credit Loans from the Banks and/or Letters of Credit from the Agent Bank during the term of the Revolving Credit Facility upon the terms and conditions set forth in this Loan Agreement. The Revolving Credit Facility includes as a sublimit the Letter of Credit Subfacility and the Swing Line Credit Subfacility. All references to the “aggregate principal balance of the Revolving Credit Loans outstanding” or similar phrases in this Loan Agreement or in the Revolving Credit Notes shall mean, as of the date of determination thereof, the sum of (i) the entire aggregate outstanding principal balance of all Revolving Credit Loans made by the Banks pursuant to this Loan Agreement, (ii) the then existing Letter of Credit Usage and (iii) the then existing Swing Line Usage.

1.119 “Revolving Loan Commitment Termination Date” means the Revolving Loan Commitment Termination Date then in effect, which shall be the earliest of (i) January 15, 2010, (ii) the date as of which the Obligations shall have become immediately due and payable pursuant to Section 8 of the Loan Agreement and (iii) the date on which all of the Obligations are paid in full (including, without limitation, the repayment, expiration, termination or cash collateralization of Letters of Credit pursuant to this Loan Agreement) and the Revolving Loan Commitments are reduced to zero.

(b) Additional Definitions. Section 1 of the Loan Agreement is hereby supplemented to add the following definitions which shall read in its entirety as follows:

1.137 "2009A Amendment Pricing Level" means the Pricing Level identified in the table in Section 2.2A, which will be in effect for any applicable Pricing Period from the date of the 2009A Amendment through and until the Revolving Loan Commitment Termination Date, as reflected in the table in Section 2.2A(ii) of the Loan Agreement; provided that, the Default Rate shall be in effect upon the occurrence and during the continuation of any Event of Default.

1.138 "2009A Amendment to Loan Documents" means the 2009A Amendment to Loan Documents dated as of April 1, 2009 by and among the Agent Bank, the Banks, the Borrower and the Guarantors.

1.139 "2009A Amendment Closing Date" means April 1, 2009.

1.140 "2009 Monthly Business Plan" means Borrower's projected financial plan, which is based upon a set of financial projections prepared in accordance with GAAP and includes a consolidated balance sheet, monthly income statement and monthly cash flow statement.

1.141 "Mexican Loan Proceeds" means any proceeds repatriated to the United States from any loan made by a third-party lender to any of the Borrower's Mexican Subsidiaries with the prior written consent of the Banks pursuant to documentation in form and substance satisfactory to the Banks.

(c) Deletion of Section 2.1G; Restatement of Schedule 2.1. Section 2.1G (which had provided for increases in the Revolving Loan Commitments under certain circumstances) is hereby deleted from the Loan Agreement. Schedule 2.1 to the Loan Agreement is hereby restated as Schedule 2.1 to the 2009A Amendment to Loan Documents.

(d) Amendment of Section 2.2A. Three changes are hereby made to section 2.2A of the Loan Agreement: (1) The interest rate grid in Section 2.2A is hereby amended and restated in its entirety as follows in the grid below, (2) the clause following the grid set forth below shall be added to the end of Section 2.2A, (3) the last paragraph of Section 2.2A is hereby deleted, and (4) the Borrower shall not be entitled to elect to receive a Base Rate Loan:

Pricing Level	Applicable LIBOR Margin*
2009A Amendment Pricing Level	5.75%

*Overdue principal, interest, fees and other amounts prior to the occurrence of an Event of Default shall bear interest at the Adjusted LIBOR Rate, plus the Applicable LIBOR Margin, plus two percent (2.00%). Following and during the continuance of an Event of Default, such amounts shall bear interest at the Default Rate.

(e) Amendment of Section 2.3B (Waiver Fee and Success Fee). Section 2.3B is hereby amended and restated as follows:

"2.3B Waiver Fee and Success Fee. The Borrower shall pay to the Agent Bank on the 2009A Amendment Closing Date for the benefit of the Banks in proportion to their respective Revolving Credit Facility Pro Rata Shares on the 2009A Amendment Closing Date, a waiver fee (the "Waiver Fee") equal to 75/100 of one percent (0.75%) of the $50,000,000 of Revolving Loan Commitments. Additionally, on the date (the "Payoff Date") upon which all of the Obligations are paid in full (including, without limitation, the repayment, expiration, termination or cash collateralization of Letters of Credit issued pursuant to the Loan Agreement) and the Revolving Loan Commitments are reduced to zero (the "Payoff"), the Borrower shall pay to the Agent Bank for the benefit of the Banks in proportion to their respective Revolving Credit Facility Pro Rata Shares on such Payoff Date, a percentage as depicted in the grid set forth below multiplied by the Revolving Loan Commitments on the 2009A Amendment Closing Date."

Payoff Date Occurring:	Payoff Fee (expressed as percentage of Revolving Loan Commitments):
On or before July 31, 2009	0.0%
August 1, 2009 to August 31, 2009	0.25%
September 1, 2009 to September 30, 2009	0.5%
October 1, 2009 to October 31, 2009	1.0%
November 1, 2009 and thereafter	1.5%

(f) Amendment and Restatement of Section 2.4D (Mandatory Permanent Reduction in Revolving Loan Commitments Upon Receipt of Dana Payment). Section 2.4D is hereby amended and restated as follows:

"2.4D Mandatory Permanent Reduction in Revolving Loan Commitments Upon Occurrence of Certain Events. To the extent that (i) Borrower or any Subsidiary receive Mexican Loan Proceeds, (ii) Borrower or any Subsidiary of Borrower receive all or any of the Dana Payment, or (iii) Borrower or any Guarantors sell any Collateral (including any sales of equity in any of Borrower's Subsidiaries) outside the ordinary course of business, the proceeds of (i), (ii) and (iii) (after subtracting investment banking fees, legal fees and other expenses directly related to such sale, and after subtracting "Company Retained Proceeds" described in the table below) shall be allocated in accordance with Section 9 of the Collateral Sharing Agreement described in Section 1.24 of the Loan Agreement. The Borrower shall pay such amounts to the Collateral Account described therein. The amounts received by the holders of the $55,000,000 Senior Notes shall be applied as a prepayment of the $55,000,000 Senior Notes without premium or penalty based upon their outstanding principal balances under the $55,000,000 Senior Notes. The amounts paid to the Banks shall be distributed to the Banks based upon their Revolving Loan Commitments and the Revolving Loan Commitments of such Banks shall be permanently reduced by an amount equal to the amounts so received. The provisions of this Section 2.4D shall not entitle the Borrower or any Guarantors to encumber any of the Collateral or to sell any Collateral (including any sales of assets or equity in any of the Borrower's Subsidiaries) out of the ordinary course of business, permission for which must be obtained in accordance with the terms of the Loan Documents. Notwithstanding any statement herein to the contrary, to the extent that substantially all of the assets or equity interests in Sypris Test Measurement, Inc. and/or the engineered products division of Sypris Technologies, Inc. are sold (each a "Strategic Divestiture"), the "Company Retained Sale Proceeds" of each sale shall be as follows, depending upon the closing date of each such transaction (all amounts expressed in thousands of U.S. dollars):

Closing Date (2009)	May	June	July	August	Sept	Oct	Nov	Dec
Engineered Products	3,759	3,420	2,915	2,441	1,973	1,351	924	377
Sypris Test & Measurement	6,183	5,232	4,619	3,828	2,890	2,142	1,051	216

Each month, the Borrower shall pay the Agent Bank, for the benefit of the Banks, a monthly fee in an amount equal to the result of (i) the Banks' combined Pro Rata Share (as defined in the Collateral Sharing Agreement and assuming for such definition that a Notice of Actionable Default shall have been received by the Collateral Agent and not withdrawn) multiplied by (ii) the aggregate Company Retained Sale Proceeds with respect to each Strategic Divesture multiplied by (iii) a fraction, the numerator of which is the Adjusted LIBOR Rate plus the Applicable LIBOR Margin and the denominator of which is 12 (each, a "Company Retained Sale Proceeds Fee"). The Company Retained Sale Proceeds Fee shall be payable monthly in arrears starting in any month in which a Strategic Divestiture occurs to the Agent Bank for the benefit of the Banks on the same date interest is due under this Agreement.

(g) Amendment of Section 2.7F (Letters of Credit – Compensation). The Letter of Credit Fee grid in Section 2.7F is amended and restated in its entirety as follows:

Pricing Level	Applicable Letter of Credit Percentage
2009A Amendment Pricing Level	3.50%

(h) Amendment and Restatement of Compliance Certificate Delivery Requirement. Section 6.3D of the Loan Agreement is amended and restated to read in its entirety as follows:

"D. Compliance Certificate. On or before the 25th day of each fiscal month, the Borrower, for itself and the Guarantors, shall deliver to the Agent Bank a Compliance Certificate in substantially the form of Exhibit A to the 2009A Amendment to Loan Documents with all blanks completed and (x) stating that the Authorized Officer of the Borrower, for itself and the Guarantors, signing the Compliance Certificate has reviewed the relevant terms of this Loan Agreement, the Revolving Credit Notes, the Negative Pledge Agreement and the other Loan Documents to which the Borrower and the Guarantors are party, and such Authorized Officer has no actual knowledge (after making such inquiry as is consistent with the scope of his or her duties) of any event or condition which constitutes an Event of Default hereunder, or, if any such condition or event existed or exists, specifying the nature and period of existence thereof and what action the Borrower has taken or is taking or proposes to take with respect thereto, and (y) demonstrating in reasonable detail compliance at the end of such accounting period with Sections 7.6 through 7.9 of this Loan Agreement to the extent applicable to such period; provided, that to the extent the Borrower has timely submitted (e.g. within 15 days after the end of a fiscal month) to the Agent Bank a Liquidity Certificate in compliance with the requirements of Section 7.9 for such period, and to the extent the information contained in the Liquidity Certificate remains true and correct as of the date of submission of the Compliance Certificate, the Borrower may omit information regarding Section 7.9 from the Compliance Certificate for that particular fiscal month."

(i) Addition of Paragraphs to Section 6.3 (Financial Statements and Reports). The following subsections K, L, M and N, O, and P are hereby added to Section 6.3:

"K. Financial Consultant. Prior to the 2009A Amendment Closing Date, the Borrower shall engage a financial advisor acceptable to the Banks and the holders of the $55,000,000 Senior Notes pursuant to the terms of an engagement agreement satisfactory to the Banks and the holders of the $55,000,000 Senior Notes after consultation with the Borrower (the "Borrower's Financial Advisor"). The Borrower, the Banks and the holders of the $55,000,000 Senior Notes agree that the firm of Alvarez & Marsal is acceptable as of the 2009A Amendment Closing Date. The duties of the Borrower's Financial Advisor will include, without limitation, the following: (1) validate completeness and reasonableness of the Borrower's 2009 Monthly Business Plan (the "2009 Monthly Business Plan") attached to the 2009A Amendment to Loan Documents as Exhibit B and any adjustments thereto; (2) validate and confirm the Borrower's actions to execute the 2009 Monthly Business Plan, and (3) validate the execution of the investment banking efforts to complete the sale of substantially all of the assets or equity interests in Sypris Test & Measurement, Inc. and the engineered products division of Sypris Technologies, inc. (each, a "Strategic Divesture"). The Borrower shall provide the Agent Bank, promptly after its receipt thereof, with all final written reports prepared by the Borrower's Financial Advisor."

L. Investment Banking Process.

The Borrower shall take all efforts necessary to complete each Strategic Divesture as promptly as possible. Without limiting the foregoing it shall complete and comply with the following as it relates to each Strategic Divesture:

(a) With respect to the process of marketing the engineered products division of Sypris Technologies, Inc. ("Engineered Products" or "EP"):

(i) The Borrower shall submit the final management presentation to the Banks no later than March 31, 2009;

(ii) The Borrower shall arrange to make a data room available to potential buyers no later than April 30, 2009;

(iii) The Borrower shall make a call for initial, non-binding, indicative offers no later than May 31, 2009;

(iv) The Borrower shall report to the Banks no later than May 31, 2009 regarding initial offers received;

(v) The Borrower shall make arrangements for potential buyer due diligence during the periods from April 30, 2009 through May 31, 2009;

(vi) The Borrower shall make a call for final offers no later than June 15, 2009;

(vii) The Borrower provide the Banks with copies of all final offers and bids, together with a report summary of such final offers and bids no later than June 22, 2009;

(viii) If the Borrower receives one or more binding definitive offers for more than $18,000,000 in non-contingent cash consideration for EP (an "EP Qualified Offer"), the Borrower agrees to (1) accept the EP Qualified Offer on or before July 15, 2009 and (2) use best efforts to close on the EP Qualified Offer on or before August 15, 2009. If the Borrower receives one or more binding definitive offers for less than or equal to $18,000,000 in non-contingent cash consideration for EP (an "EP Fairness Offer"), the Borrower agrees to seek a fairness opinion from Lazard Middle Markets, and if the value of the EP Fairness Offer is equal to or greater than the value rendered in the fairness opinion, the Borrower agrees to (1) accept the EP Fairness Offer on or before August 15, 2009 and (2) use best efforts to close on the EP Fairness Offer on or before September 15, 2009; and

(ix) The failure to observe or perform any of the covenants set forth in this subparagraph (a), which failure continues uncured for a period of 14 days shall automatically constitute an Event of Default.

(b) With respect to the process of marketing the business of Sypris Test & Measurement, Inc. ("STM"):

(i) The Borrower shall submit the final management presentation to the Banks no later than May 31, 2009;

(ii) The Borrower shall arrange to make a data room available to potential buyers no later than June 30, 2009;

(iii) The Borrower shall make a call for initial, non-binding, indicative offers no later than May 31, 2009;

(iv) The Borrower shall report to the Banks no later than June 15, 2009 regarding initial offers received;

(v) The Borrower shall make arrangements for potential buyer due diligence during the periods from June 30, 2009 through August 31, 2009;

(vi) The Borrower shall make a call for final offers no later than September 15, 2009;

(vii) The Borrower provide the Banks with copies of all final offers and bids, together with a report summary of such final offers and bids no later than September 22, 2009;

(viii) If the Borrower receives one or more binding definitive offers for more than $36,000,000 in non-contingent cash consideration for STM (an "STM Qualified Offer"), the Borrower agrees to (1) accept the STM Qualified Offer on or before September 30, 2009 and (2) use best efforts to close on the STM Qualified Offer on or before November 15, 2009. If the Borrower receives one or more binding definitive offers for less than or equal to $36,000,000 in non-contingent cash consideration for STM (an "STM Fairness Offer"), the Borrower agrees to seek a fairness opinion from Needham & Co. and if the value of the STM Fairness Offer is equal to or greater than the value rendered in the fairness opinion, the Borrower agrees to (1) accept the STM Fairness Offer on or before October 15, 2009 and (2) use best efforts to close on the STM Fairness Offer on or before December 1, 2009; and

(ix) The failure to observe or perform any of the covenants set forth in this subparagraph (b), which failure continues uncured for a period of 14 days shall automatically constitute an Event of Default.

M. Bi-Weekly Updates. The Borrower shall provide bi-weekly updates to the Banks telephonically with sufficient time for questions and answers.

N. 13 Week Cash Flow Budget. The Borrower shall provide a 13 week cash flow report with a comparison to budget for each week by the last calendar day of each subsequent week.

O. Informational Undertakings. As soon as practicable, but in no event more than [3] Business Days after receipt or delivery, as applicable, by the Borrower, the following: (i) all material, written reports, provided to any Holder of the Senior Notes, (ii) any final written reports prepared by Alvarez & Marsal and delivered to the Borrower, (iii) weekly written updates on the Borrower's program to complete the Strategic Divestitures (including copies of any bids or offers received from potential buyers), and (iv) monthly updates of its 2009 Monthly Business Plan.

P. Pro Rata Payments to Banks. The Borrower will not, and will not permit any of the Guarantors to, pay, defease or otherwise satisfy (in whole or in part) in any manner (whether by setoff, exercise of remedies or otherwise), the principal amount of any of the Senior Notes, unless the Revolving Loan Commitments are permanently reduced concurrently with such principal payment, defeasance or other satisfaction, such that each of the Banks receives its pro rata share of the total amount of Debt then being repaid (calculated based on the Principal Exposure (as defined in the Collateral Sharing Agreement)), together with accrued and unpaid interest thereon. By way of example, as of a date of payment on the Senior Notes, if (a) the Principal Exposure of the Banks is $50 million and (b) the Principal Exposure of the Holders of the $55,000,000 Senior Notes is $30 million, and the Borrower makes a principal payment to the Holders of the $55,000,000 Senior Notes in the amount of $3 million (10 percent of the $30 million Principal Exposure), the Borrower would be required to make a payment to the Banks in the amount of $5 million (10 percent of the $50 million Principal Exposure) and the Revolving Loan Commitments would be reduced by such $5 million payment.

(j) Amendment of Sections 7.6 (Fixed Charge Coverage Ratio), 7.7 (Ratio of Adjusted Funded Debt to EBITDA) and 7.8 (Minimum Net Worth) and New Section 7.7. Sections 7.6., 7.7 and 7.8 are hereby deleted and, in lieu thereof, new Sections 7.7, 7.8 and 7.9 are added to the Loan Agreement, as follows:

"7.7 Cumulative Consolidated EBITDAR. The Borrower will not permit the result of (i) EBITDA plus rent paid ("EBITDAR") for any period beginning April 6, 2009 and ending on a date set forth in the table below, *plus*, (ii) to the extent deducted in determining such EBITDAR**,** restructuring charges as recorded in the Borrower's financial statements, as determined on a consolidated basis in accordance with GAAP, *plus* (iii) the Company Retained Sale Proceeds from any Strategic Divestiture made during such period; *plus*, (iv) to the extent deducted in determining such EBITDAR**,** any impairment of long-lived assets, goodwill, intangibles or any of the shares of the stock of the Dana Entities; and (v) *plus or minus* any translation gains or losses on the Borrower's statement of operations due to changes in foreign currency exchange rates, all as determined on a consolidated basis in accordance with GAAP (such result, "Cumulative Consolidated EBITDAR"), to be less than the amount set forth opposite such date (all amounts shown in parentheses indicate negative numbers):

If Such Date is During the Period From April 6, 2009 Through:	Minimum Cumulative Consolidated EBITDAR	
July 5, 2009	$	(2,000,000)
October 4, 2009	$	(500,000)
December 31, 2009	$	2,000,000

7.8 Adjusted Consolidated Net Worth. The Borrower will not permit the sum of Adjusted Consolidated Net Worth (as defined in the Note Purchase Agreement) as of the last day of any fiscal quarter noted in the table below *plus* the aggregate amount of any impairment of long-lived assets, goodwill, intangibles or any of the shares of the stock of the Dana Entities taken during year-to-date through such fiscal quarter and reflected in such Adjusted Consolidated Net Worth, to be less than the amount set forth such day in such table:

Date	Minimum Levels	
July 5, 2009	$	55,000,000
October 4, 2009	$	50,000,000
December 31, 2009	$	45,000,000

7.9 Liquidity. Over the last five Business Days of each fiscal month, the sum of (1) the average cash balance of the Borrower's funds on hand (the "Cash Amount") plus (2) the average difference between (a) the Revolving Loan Commitments and (b) the sum of (x) the entire aggregate outstanding principal balance of all Revolving Credit Loans made by the Banks pursuant to this Loan Agreement, (y) the then existing Letter of Credit Usage and (z) the then existing Swing Line Usage shall be greater than or equal to the following amounts as of the following fiscal months (such calculation, the "Availability Amount") (the Cash Amount plus the Availability Amount, the "Liquidity Amount"):

Fiscal Month Ending	Monthly Minimum Liquidity Amount	
April 5, 2009	$	2.5 million*
May 3, 2009	$	2.5 million*
May 31, 2009	$	2.5 million*
July 5, 2009	$	2.5 million*
August 2, 2009	$	1.0 million*
August 30, 2009	$	1.0 million*
October 4, 2009	$	2.5 million*
November 1, 2009	$	1.0 million*
November 29, 2009	$	2.5 million*
December 31, 2009	$	6.0 million*

*Provided that the Monthly Minimum Liquidity Amount set forth in the table above shall automatically be increased each fiscal month, beginning the fiscal month in which the Borrower or any Subsidiary receives a tax refund from the government of Mexico or any State or political subdivision of Mexico (a "Mexican Tax Refund") by the amount of the Mexican Tax Refund. Solely for purposes of calculating the Cash Amount in any such fiscal month, if the Mexican Tax Refund is received in the last five Business Days of a fiscal month, it shall be deemed to have been received on the fourth Business Day preceding the last Business Day of such fiscal month. Within five Business Days of the receipt of any Mexican Tax Refund, the Borrower shall notify the Agent Bank.

The Borrower's compliance with this provision shall be evidenced by the Borrower's delivery of a certificate (a "Liquidity Certificate") which is due 15 days after the end of each fiscal month and which shall include a calculation of the Liquidity Amount, separately setting forth the Availability Amount and the Cash Amount as calculated for such prior month. In the event that the Borrower's Liquidity Amount falls below the Monthly Minimum Liquidity Amount in any fiscal month, the Borrower shall present a reasonably detailed, written action plan to the Lenders, no later than the delivery of its Liquidity Certificate, designed to ensure that the Liquidity Amount exceeds the Monthly Minimum Liquidity Amount for the following fiscal month. In the event that the Borrower's Liquidity Amount falls below the Monthly Minimum Liquidity Amount in any two consecutive fiscal months, such failure shall constitute an Event of Default hereunder."

(k) Amendment of Section 7.10 (Capital Expenditures). Section 7.10 is amended and restated as follows:

"7.10 Capital Expenditures. Other than as set forth in Schedule 7.10 to the 2009A Amendment to Loan Documents, the Borrower and its Subsidiaries shall not incur Capital Expenditures in excess of $2,000,000 through the Revolving Loan Commitment Termination Date."

(l) New Section 7.17 (Dividends and Distributions). A new Section 7.17 is added to the Loan Agreement, which shall read in its entirety as follows:

"7.17 Dividends and Distributions. The Borrower shall not make any distribution or declare or pay any dividends (in cash or other property) on, or purchase, acquire, redeem, or retire any of, the Borrower's stock, whether now or hereafter outstanding."

(m) New Section 7.18 (Credit Card and Other Debt). A new Section 7.18 is added to the Loan Agreement, which shall read in its entirety as follows:

"7.18 Credit Card and Other Debt Except for the amounts due under the Loan Agreement and due to holders of the $55,000,000 Senior Notes, the Borrower shall be prohibited from incurring credit card debt in excess of One Million Dollars ($1,000,000) through April 23, 2009 and in excess of Five Hundred Thousand Dollars ($500,000.00) thereafter, and from incurring any other Debt permitted under the Loan Agreement in excess of Two Million Five Hundred Thousand Dollars ($2,500,000.00)."

3. RATIFICATION. Except as specifically amended by the provisions of this Amendment set forth above, all of the Loan Documents remain in full force and effect. The Borrower and Guarantors reaffirm and ratify all of their respective obligations to Agent Bank and the Banks under all of the Loan Documents, as amended and modified hereby, including, but not limited to, the Loan Agreement, the Revolving Credit Notes, the Security Agreement, the Guaranty Agreement, and all other agreements, documents and instruments now or hereafter evidencing and/or pertaining to the Loan Agreement. Each reference to all or any of the Loan Documents contained in any other of the Loan Documents shall be deemed to be a reference to such Loan Document, as modified hereby.

4. WAIVER OF CERTAIN EVENTS OF DEFAULT BY THE AGENT BANK AND THE BANKS. The Agent Bank and the Banks hereby grant a limited waiver to the Borrower with respect to the Failures as in effect on the date of this Amendment under the terms of the Loan Agreement as in effect prior to this Amendment. By virtue of this waiver, the Administrative Agent and the Banks agree that they will not regard the Failures as Potential Defaults or Events of Default. This waiver is specifically limited to the Failures, is not a waiver of any other breaches or failures, and shall not establish a course of dealing or be construed as evidence of any willingness on the part of the Agent Bank or the Banks to grant future waivers or consents, should any be requested.

5. **WAIVER OF SPECIAL DAMAGES; RELEASE BY THE BORROWER AND THE GUARANTORS. THE BORROWER AND THE GUARANTORS WAIVE, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THEY MAY HAVE TO CLAIM OR RECOVER FROM THE AGENT BANK OR THE BANKS IN ANY LEGAL ACTION OR PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES. AS A MATERIAL INDUCEMENT TO THE AGENT BANK AND THE BANKS TO ENTER INTO THIS AMENDMENT, WHICH THE BORROWER AND THE GUARANTORS HAVE DETERMINED TO BE TO THEIR DIRECT ADVANTAGE AND BENEFIT, THE BORROWER AND THE GUARANTORS HEREBY RELEASE AND DISCHARGE THE AGENT BANK, THE BANKS AND THEIR PAST AND PRESENT EMPLOYEES, AGENTS, ATTORNEYS, OFFICERS AND DIRECTORS AND ALL AFFILIATES THEREFROM (COLLECTIVELY, THE "BANK RELEASEES") FROM ANY AND ALL CLAIMS, LIABILITIES, DEMANDS, ACTIONS, AND CAUSES OF ACTIONS OF ANY KIND WHATSOEVER, WHETHER KNOWN OR UNKNOWN, CONTINGENT OR NON-CONTINGENT, LIQUIDATED OR UNLIQUIDATED, WHICH IN ANY WAY RELATE TO ANY EVENT, CIRCUMSTANCE, ACTION, OR FAILURE TO ACT FROM THE BEGINNING OF TIME TO THE DATE THIS AMENDMENT IS ACTUALLY DELIVERED RELATED TO THE LOAN DOCUMENTS, THIS AMENDMENT, ANY COURSE OF DEALING OR OTHER BUSINESS RELATIONSHIP (WHETHER OR NOT RELATED TO THE LOAN DOCUMENTS) AND/OR ANY OTHER CREDIT OR OTHER BUSINESS RELATIONSHIP AMONG THE PARTIES (OR ANY ONE OR MORE OF THEM) TO THIS AMENDMENT. THE BORROWER AND THE GUARANTORS HEREBY ACKNOWLEDGE AND AGREE THAT THE BANK RELEASEES AT ALL TIMES HAVE ACTED IN GOOD FAITH AND IN COMPLIANCE WITH ALL OBLIGATIONS THAT MIGHT HAVE BEEN IMPOSED UNDER ANY AGREEMENTS BETWEEN OR AMONG, OR OTHER BUSINESS RELATIONSHIP BETWEEN OR AMONG, THE BANK RELEASEES, THE BORROWER AND THE GUARANTORS. THE BORROWER AND THE GUARANTORS FURTHER ACKNOWLEDGE AND AGREE THAT THE BANK RELEASEES HAVE TAKEN NO ACTION, AND HAVE NOT FAILED TO TAKE ANY ACTION, WHICH WOULD IMPAIR ANY COLLATERAL SECURING ANY OBLIGATIONS OF ANY OF THEM TO THE BANK RELEASEES OR ANY RIGHTS OR ACTIONS THAT THE BANK RELEASEES MIGHT HAVE AGAINST ANY OF THE BORROWER OR THE GUARANTORS. THIS RELEASE IS NON-CONTINGENT AND ABSOLUTE.**

6. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF THE BORROWER. To induce the Agent Bank and the Banks to enter into this Amendment, the Borrower represents and warrants to Agent Bank and the Banks as follows:

(a) The Borrower has full power, authority, and capacity to enter into this Amendment, and this Amendment constitutes the legal, valid and binding obligation of the Borrower, enforceable against it in accordance with its respective terms.

(b) No uncured Event of Default under the Revolving Credit Notes or any of the other Loan Documents has occurred which continues unwaived by the Agent Bank, and no Potential Default exists as of the date hereof.

(c) The Person executing this Amendment on behalf of the Borrower is duly authorized to do so.

(d) The representations and warranties made by the Borrower in any of the Loan Documents are hereby remade and restated as of the date hereof.

(e) Except as previously disclosed to the Agent Bank or disclosed in the Borrower's filings with the Securities and Exchange Commission, copies of which have been provided previously to the Agent Bank, there are no material actions, suits, legal, equitable, arbitration or administrative proceedings pending or threatened against the Borrower, the adverse determination of which could have a material adverse effect on the Loan Documents, the business operations or financial condition of the Borrower and the Guarantors taken as a whole, or the ability of the Borrower to fulfill its obligations under the Loan Documents.

(f) The Borrower makes the representations and warranties set forth in 3.7 of the NPA Amendment to the Banks.

(g) The 2009 Monthly Business Plan provides a reasonable estimate of the future financial performance of the Borrower and the Guarantors for the periods set forth therein. The 2009 Monthly Business Plan has been prepared on the basis of the assumptions set forth therein, which the Borrower believes are fair and reasonable in light of current and reasonably foreseeable business conditions at the time submitted to the Banks.

7. REPRESENTATIONS, WARRANTIES, AND COVENANTS OF THE GUARANTORS. To induce the Agent Bank and the Banks to enter into this Amendment, the Guarantors represent and warrant to the Agent Bank and the Banks as follows:

(a) Each Guarantor has full power, authority, and capacity to enter into this Amendment, and this Amendment constitutes the legal, valid and binding obligations of such Guarantor, enforceable against such Guarantor in accordance with their terms.

(b) The Person executing this Amendment on behalf of each Guarantor is duly authorized to do so.

(c) The representations and warranties made by each Guarantor in any of the Loan Documents are hereby remade and restated as of the date hereof.

(d) Except as previously disclosed to the Agent Bank, there are no material actions, suits, legal, equitable, arbitration or administrative proceedings pending or threatened against any Guarantor, the adverse determination of which could have a material adverse effect on the Loan Documents, the business operations or financial condition of the Borrower and the Guarantors taken as a whole or the ability of any Guarantor to fulfill its obligations under the Guaranty Agreement.

(e) The Guarantors make the representations and warranties set forth in 3.7 of the NPA Amendment to the Banks.

8. CONDITIONS PRECEDENT. The obligations of the Agent Bank and the Banks under this Amendment (including but not limited to the amendment of the definition of the Revolving Loan Commitment Termination Date and the waivers provided in Section 4 of this Amendment) are expressly conditioned upon, and subject to the following:

(a) the execution and delivery by the Borrower and the Guarantors of this Amendment;

(b) the payment to the Agent Bank, for the benefit of the Banks, of the Waiver Fee in the amount of $375,000, plus payment of Agent Bank's counsel fees in preparation and closing of this Amendment and the documents associated with this Amendment and any other out-of-pocket costs;

(c) Delivery to the Agent Bank of a copy of the certificate of the corporate secretary of Borrower certifying resolutions of the Borrower's board of directors to the effect that execution, delivery and performance of this Amendment have been duly authorized and as to the incumbency of those authorized to execute and deliver this Amendment and all other documents to be executed in connection herewith;

(d) With respect to each corporate Guarantor, delivery to the Agent Bank of a copy of the certificate of the corporate secretary of each corporate Guarantor certifying resolutions of such Guarantor's board of directors to the effect that execution, delivery and performance of this Amendment have been duly authorized and as to the incumbency of those authorized to execute and deliver this Amendment and all other documents to be executed in connection herewith;

(e) With respect to each non-corporate Guarantor, delivery to the Agent Bank of a copy of the certificate of the Secretary or other appropriate representative of such Guarantor (i) certifying as to the authenticity, completeness and accuracy of, and attaching copies of the written consent of the managers of such Guarantor authorizing the execution, delivery and performance of this Amendment, and (ii) certifying the names and true signatures of the officers of such Guarantor authorized to execute and deliver on behalf of such Guarantor this Amendment;

(f) Delivery to the Agent Bank of opinions of counsel to Borrower and the Guarantors, satisfactory to the Agent Bank;

(g) The Agent Bank shall have reviewed the Fourth Amendment to Note Purchase Agreement between the Borrower and the holders of the $55,000,000 Senior Notes (the "NPA Amendment"), the provisions of which shall be in form and substance satisfactory to the Agent Bank and the Banks (which provisions shall include, but not be limited to, provisions extending the maturity of the 7.25% Senior Notes, Series A from June 30, 2009 to at least January 15, 2010 and provisions eliminating any requirement for a minimum amount of Revolving Loan Commitments following pro rata reductions of the Revolving Loan Commitments and the Senior Notes), and such Fourth Amendment to Note Purchase Agreement shall have been executed by the Borrower and the holders of the $55,000,000 Senior Notes;

(h) The Borrower shall have received, and delivered to the Banks, the final drafts of the audited financial statements for its 2008 fiscal year together with the final drafts of the certificates and auditors' opinion as required by Section 6.3 of the Loan Agreement, which financial statements and opinion shall be not subject to any footnote or qualification which specifies that the Borrower may not continue as a going concern for the year 2009; and

(i) the Borrower shall have delivered to the Banks a copy of the Borrower's 2009 Monthly Business Plan certified as true, correct and complete and in full force and effect by a Responsible Officer of the Borrower, and such plan be in form and substance satisfactory to the Banks.

9. MISCELLANEOUS.

A Final Financial Statements. The Borrower shall deliver to the Banks, within two Business Days after the 2009A Amendment Closing Date, the final versions of the audited financial statements for its 2008 fiscal year together with the final versions of the certificates and auditors' opinion as required by Section 6.3 of the Loan Agreement, which financial statements and opinion shall be not subject to any footnote or qualification which specifies that the Borrower may not continue as a going concern for the year 2009. Failure to comply with this provision shall be an Event of Default.

B. Illegality. In case any one or more of the provisions contained in this Amendment should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

C. Changes in Writing. No modification, amendment or waiver of any provision of this Amendment nor consent to any departure by the Borrower or any of the Guarantors therefrom, will in any event be effective unless the same is in writing and signed by the Agent Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

D. Successors and Assigns. This Amendment will be binding upon and inure to the benefit of the Borrower, the Guarantors, the Agent Bank and the Banks and their respective successors and assigns; provided, however, that neither the Borrower nor the Guarantors may assign this Amendment in whole or in part without the prior written consent of the Agent Bank, and the Agent Bank and the Banks at any time may assign this Amendment in whole or in part, as provided in Section 11 of the Loan Agreement.

E. Counterparts. This Amendment may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument.

[THE REMAINDER OF THIS PAGE IS LEFT BLANK ON PURPOSE]

IN WITNESS WHEREOF, the Agent Bank, the Documentation Agent, each Bank, the Borrower and each Guarantor has caused this Amendment to be duly executed as of the day and year first above written but actually on the dates set forth below.

JP MORGAN CHASE BANK, N.A.
as Administrative Agent,
Syndications Agent and Collateral
Agent

By /s/ Michael E. Lewis
Michael E. Lewis
Senior Vice President

Date: ______________________

BANK OF AMERICA, N.A.,
successor by merger to
LaSalle Bank National Association,
as Documentation Agent

By /s/ Thomas P. Sullivan
Thomas P. Sullivan
Vice President

Date: 3.30.09

JPMORGAN CHASE BANK, N.A.
as a Bank

By /s/ Michael E. Lewis
Michael E. Lewis
Senior Vice President

Date: ______________________

BANK OF AMERICA, N.A.
Successor by merger to
LaSalle Bank National Association
as a Bank

By /s/ Thomas P. Sullivan
Thomas P. Sullivan
Vice President

Date: 3.30.09

NATIONAL CITY BANK
as a Bank

By /s/ John A. Grohovsky
John A. Grohovsky
Vice President

Date: 03/31/09

SYPRIS SOLUTIONS, INC.
(the "Borrower")

By /s/ Jeffrey T. Gill
Jeffrey T. Gill
President and CEO

Date: March 31, 2009

SYPRIS TEST &
MEASUREMENT, INC. a Delaware
corporation ("ST&M")
(as a "Guarantor")

By /s/ Jeffrey T. Gill
Jeffrey T. Gill
Chairman

Date: March 31, 2009

SYPRIS TECHNOLOGIES, INC.
a Delaware corporation ("ST")
(as a "Guarantor")

By /s/ Jeffrey T. Gill
Jeffrey T. Gill
Chairman

Date: March 31, 2009

SYPRIS ELECTRONICS, LLC
a Delaware limited liability
company ("SE")
(as a "Guarantor")

By /s/ Jeffrey T. Gill
Jeffrey T. Gill
Chairman

Date: March 31, 2009

SYPRIS DATA SYSTEMS, INC.
a Delaware corporation (“SDS”)
(as a “Guarantor”)

By /s/ Jeffrey T. Gill
Jeffrey T. Gill
Chairman

Date: March 31, 2009

SYPRIS TECHNOLOGIES MARION, LLC
a Delaware limited liability company
(“Marion”) (as a “Guarantor”)

By /s/ Jeffrey T. Gill
Jeffrey T. Gill
Chairman

Date: March 31, 2009

SYPRIS TECHNOLOGIES
KENTON, INC.
a Delaware corporation (“STK”)
(as a “Guarantor”)

By /s/ Jeffrey T. Gill
Jeffrey T. Gill
Chairman

Date: March 31, 2009

SYPRIS TECHNOLOGIES
MEXICAN HOLDINGS, LLC
a Delaware limited liability company
(“STMH”) (as a “Guarantor”)

By /s/ Jeffrey T. Gill
Jeffrey T. Gill
Chairman

Date: March 31, 2009

SCHEDULE 1.1

LIST OF BANKS

JPMORGAN CHASE BANK, N.A.
IN 1-0136
1 East Ohio Street
Indianapolis, IN 46277-0136
Attention: Special Credits Department

BANK OF AMERICA, N.A.
successor by merger to
LaSalle Bank National Association
231 S. LaSalle Street
Chicago, Illinois 60697
Attention: Michael J. Hammond, Senior Vice President

NATIONAL CITY BANK
101 S. Fifth Street
Louisville, KY 40202
Attention: John A. Grohovsky, Vice President

SCHEDULE 1.2

LIST OF GUARANTORS

SYPRIS TEST & MEASUREMENT, INC.,
a Delaware corporation (“ST&M”)
6120 Hanging Moss Road
Orlando, Florida 32807
Attention: President

SYPRIS TECHNOLOGIES, INC.,
a Delaware corporation (“ST”)
2820 West Broadway
Louisville, Kentucky 40211
Attention: President

SYPRIS ELECTRONICS, LLC, a Delaware limited
liability company (“SE”)
10901 Malcolm McKinley Drive
Tampa, Florida 33612
Attention: President

SYPRIS DATA SYSTEMS, INC.,
a Delaware corporation (“SDS”)
605 East Huntington Dr.
Monrovia, California 91016
Attention: President

SYPRIS TECHNOLOGIES MARION, LLC,
a Delaware limited liability company (“Marion”)
1550 Marion Agosta Road
Marion, Ohio 43302
Attn: President

SYPRIS TECHNOLOGIES KENTON, INC.,
a Delaware corporation (“STK”)
101 Bullitt Lane, Suite 450
Louisville, Kentucky 40222
Attention: President

SYPRIS TECHNOLOGIES MEXICAN HOLDINGS, LLC
a Delaware limited liability company (“STMH”)
101 Bullitt Lane, Suite 450
Louisville, Kentucky 40222
Attention: President

SCHEDULE 2.1

SCHEDULE OF REVOLVING LOAN COMMITMENTS AND
REVOLVING CREDIT FACILITY PRO RATA SHARES

The maximum amount of the Revolving Credit Facility is $50,000,000.

Name of Bank	Revolving Credit Facility Pro Rata Share	Revolving Loan Commitment
JP Morgan Chase Bank, NA	46.0%	$23,000,000.00
Bank of America, N.A., successor by merger to LaSalle Bank National Association	38.0%	$19,000,000.00
National City Bank	16.0%	$ 8,000,000.00
Totals	100%	$50,000,000.00

SCHEDULE 7.10

CAPITAL EXPENDITURE SCHEDULE

Category	Total
Capacity	$ 1,088,522
Cost savings	1,059,473
Maintenance & HSE	2,406,383
IT	531,060
Bus. Process	142,500
Restructuring capital expenditures	2,976,859
Total	$ 8,204,797

EXHIBIT A

FORM OF COMPLIANCE CERTIFICATE

This Compliance Certificate is being delivered to JPMorgan Chase Bank, N.A., as Agent Bank, pursuant to Section 6.3C of that certain Amended and Restated Loan Agreement dated as of April 6, 2007, as amended, among Sypris Solutions, Inc. as Borrower (the “Borrower”), certain Guarantors (as defined in the Loan Agreement), the Agent Bank and the Banks (as defined in the Loan Agreement) (together with all amendments, modifications and supplements thereto and all restatements thereof, the “Loan Agreement”). All capitalized terms used herein without definition shall have the meanings assigned to those terms in the Loan Agreement. The undersigned officer, on behalf of the Borrower, certifies that as of the last day of the most recently ended Fiscal Quarter of the Borrower dated __________, 20___ (the “Compliance Date”):

1. EBITDA. The Borrower’s EBITDA for the Applicable Period (defined in Section 2 below), determined as of the Compliance Date was _________, calculated as follows:

(a)	Net Income	____________
(b)	Interest Expense	____________
(c)	provisions for taxes based on income	____________
(d)	depreciation	____________
(e)	amortization	____________
(f)	non-cash stock compensation expense, reducing Net Income	____________
(g)	make-whole expense related to $55,000,000 Senior Notes	____________
(h)	Agent Bank approved non-cash charges	____________
(i)	non-cash gains	____________
(j)	EBITDA = sum of (a) + (b) + (c) + (d) + (e) + (f) + (g) + (h) - (i)	____________

2. Cumulative Consolidated EBITDAR

The Borrower's Cumulative Consolidated EBITDAR for the applicable period identified below (the "Applicable Period") was __________, calculated as follows (in each subsection, information is to be provided for the Applicable Period):

(a)	Last day of Applicable Period (the Applicable Period begins, in each case, on April 6, and ends on one of the following: July 5, 2009, October 4, 2009 and December 31, 2009)	______ __, 2009
(b)	Actual EBITDA (from 1(j))	______
(c)	Rent paid	______
(d)	Restructuring charges	______
(e)	Company Retained Sale Proceeds	______
(f)	Impairment of long-lived assets, goodwill, intangibles or shares of Dana entities	______
(g)	Translation gains or losses due to changes in foreign currency exchange rates	______
(h)	Cumulative Consolidated EBITDAR sum of (b) + (c) + (d) + (e) + (f) + (g)	______

Requirement [Section 7.7 of the Loan Agreement]:

"7.7 Cumulative Consolidated EBITDAR. The Borrower will not permit the result of (i) EBITDA plus rent paid ("EBITDAR") for any period beginning April 6, 2009 and ending on a date set forth in the table below, plus, (ii) to the extent deducted in determining such EBITDAR, restructuring charges as recorded in the Borrower's financial statements, as determined on a consolidated basis in accordance with GAAP, plus (iii) the Company Retained Sale Proceeds from any Strategic Divestiture made during such period; plus, (iv) to the extent deducted in determining such EBITDAR, any impairment of long-lived assets, goodwill, intangibles or any of the shares of the stock of the Dana Entities; and (v) plus or minus any translation gains or losses on the Borrower's statement of operations due to changes in foreign currency exchange rates, all as determined on a consolidated basis in accordance with GAAP (such result, "Cumulative Consolidated EBITDAR"), to be less than the amount set forth opposite such date (all amounts shown in parentheses indicate negative numbers):

If Such Date is During the Period From April 6, 2009 Through:	*Minimum Cumulative Consolidated EBITDAR*
July 5, 2009	*$ (2,000,000)*
October 4, 2009	*$ (500,000)*
December 31, 2009	*$ 2,000,000*

3. Adjusted Consolidated Net Worth

The Borrower's Adjusted Consolidated Net Worth as of the last day of the fiscal quarter identified below was ________:

(a) Last day of Fiscal Quarter (June 30, 2009; September 30, 2009 or December 31, 2009) ______ __, 2009

(b) Adjusted Consolidated Net Worth) __________

Requirement [Section 7.8 of the Loan Agreement]:

7.8 Adjusted Consolidated Net Worth. The Borrower will not permit the sum of Adjusted Consolidated Net Worth (as defined in the Note Purchase Agreement) as of the last day of any fiscal quarter noted in the table below plus the aggregate amount of any impairment of long-lived assets, goodwill, intangibles or any of the shares of the stock of the Dana Entities taken during year-to-date through such fiscal quarter and reflected in such Adjusted Consolidated Net Worth, to be less than the amount set forth such day in such table:

Date	*Minimum Levels*
July 5, 2009	*$ 55,000,000*
October 4, 2009	*$ 50,000,000*
December 31, 2009	*$ 45,000,000*

4. Liquidity

The Borrower's Liquidity Amount for the last five Business Days of the fiscal month ended __________, 2009, was $________, composed of $________________________ being the Cash Amount and $___________________ being the Availability Amount.

Requirement [Section 7.9 of the Loan Agreement]:

7.9 Liquidity. Over the last five Business Days of each fiscal month, the sum of (1) the average cash balance of the Borrower's funds on hand (the "Cash Amount") plus (2) the average difference between (a) the Revolving Loan Commitments and (b) the sum of (x) the entire aggregate outstanding principal balance of all Revolving Credit Loans made by the Banks pursuant to this Loan Agreement, (y) the then existing Letter of Credit Usage and (z) the then existing Swing Line Usage shall be greater than or equal to the following amounts as of the following fiscal months (such calculation, the "Availability Amount") (the Cash Amount plus the Availability Amount, the "Liquidity Amount"):

Fiscal Month Ending	*Monthly Minimum Liquidity Amount*	
April 5, 2009	*$*	*2.5 million**
May 3, 2009	*$*	*2.5 million**
May 31, 2009	*$*	*2.5 million**
July 5, 2009	*$*	*2.5 million**
August 2, 2009	*$*	*1.0 million**
August 30, 2009	*$*	*1.0 million**
October 4, 2009	*$*	*2.5 million**
November 1, 2009	*$*	*1.0 million**
November 29, 2009	*$*	*2.5 million**
December 31, 2009	*$*	*6.0 million**

**Provided that the Monthly Minimum Liquidity Amount set forth in the table above shall automatically be increased each fiscal month, beginning the fiscal month in which the Borrower or any Subsidiary receives a tax refund from the government of Mexico or any State or political subdivision of Mexico (a "Mexican Tax Refund") by the amount of the Mexican Tax Refund. Solely for purposes of calculating the Cash Amount in any such fiscal month, if the Mexican Tax Refund is received in the last five Business Days of a fiscal month, it shall be deemed to have been received on the fourth Business Day preceding the last Business Day of such fiscal month. Within five Business Days of the receipt of any Mexican Tax Refund, the Borrower shall notify the Agent Bank.*

The Borrower's compliance with this provision shall be evidenced by the Borrower's delivery of a Compliance Certificate which is due 15 days after the end of each fiscal month and which shall include a calculation of the Liquidity Amount, separately setting forth the Availability Amount and the Cash Amount as calculated for such prior month. In the event that the Borrower's Liquidity Amount falls below the Monthly Minimum Liquidity Amount in any fiscal month, the Borrower shall present a reasonably detailed, written action plan to the Lenders, no later than the delivery of its Compliance Certificate, designed to ensure that the Liquidity Amount exceeds the Monthly Minimum Liquidity Amount for the following fiscal month. In the event that the Borrower's Liquidity Amount falls below the Monthly Minimum Liquidity Amount in any two consecutive fiscal months, such failure shall constitute an Event of Default hereunder."

5. Capital Expenditures. The Capital Expenditures incurred by the Borrower and the Guarantors since the 2009A Amendment Closing Date were $ ______________.

Requirement [Section 7.10 of the Loan Agreement]: Other than as set forth in Schedule 7.10 to the 2009A Amendment to Loan Documents, The Borrower and the Guarantors shall not incur Capital Expenditures in excess of $2,000,000 prior to the Revolving Loan Commitment Termination Date.

6. Operating Lease Rentals. The Borrower's Operating Lease Rentals incurred during the calendar year as of the Compliance Date were $ ______________.

Requirement [Section 7.11 of the Loan Agreement]: Requirement: Operating Lease Rentals paid in any Fiscal Year shall not exceed $10,000,000.

7. Other Covenants. The Borrower has not, during the proceeding Fiscal Quarter ending on the Compliance Date, violated any of the other covenants contained in Sections 6 and 7 of the Loan Agreement.

The undersigned officer of the Borrower executing and delivering this Compliance Certificate on behalf of the Borrower further certifies that he has reviewed the Loan Agreement and has no knowledge of any event or condition which constitutes a Potential Default or an Event of Default under the Loan Agreement or the other Loan Documents other than [if any Potential Default or Event of Default has occurred, describe the same, the period of existence thereof and what action the Borrower has taken or propose to take with respect thereto].

IN WITNESS THEREOF, the Borrower, through a duly authorized officer, has executed this Compliance Certificate this _____ day of _______________, 20__.

SYPRIS SOLUTIONS, INC.

By ______________________________

Title: ______________________________

(the "Borrower")

EXHIBIT B

BUSINESS PLAN

Sypris Solutions Inc. and Subsidiaries
Balance Sheet
Monthly Data

	BASE CASE WITH ST REVENUE @ 155M											
	2009 Forecast											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
ASSETS:												
Cash	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Net accounts receivable	39,829	46,702	42,595	41,550	40,653	39,785	40,814	39,421	40,707	44,779	44,751	43,040
Net inventory	49,505	45,628	43,462	40,802	39,654	38,121	38,864	39,084	37,473	36,913	37,120	36,316
Other current assets	12,099	10,817	11,942	11,936	12,140	12,341	11,625	11,402	11,238	11,086	10,971	10,692
Total current assets	104,433	106,147	100,999	97,288	95,447	93,247	94,303	92,907	92,419	95,777	95,842	93,048
Marketable securities	2,769	2,769	2,769	2,769	2,769	2,769	2,769	2,769	2,769	2,769	2,769	2,769
Property, plant & equipment	254,203	254,955	255,851	257,471	258,675	259,246	259,856	260,657	261,109	261,572	262,038	262,833
Accumulated depreciation	(153,246)	(154,845)	(156,512)	(158,118)	(159,659)	(161,283)	(162,905)	(164,521)	(166,127)	(167,730)	(169,326)	(170,910)
Net property, plant & equipment	100,957	100,109	99,339	99,352	99,016	97,962	96,951	96,136	94,981	93,842	92,712	91,923
Goodwill	13,837	13,837	13,837	13,837	13,837	13,837	13,837	13,837	13,837	13,837	13,837	13,837
Other assets	11,608	10,910	10,766	10,745	10,995	10,809	10,739	10,669	10,635	10,629	10,546	10,462
Total assets	233,604	233,773	227,710	223,992	222,065	218,625	218,600	216,319	214,642	216,855	215,707	212,039
LIABILITIES AND SHAREHOLDERS' EQUITY:												
Accounts payable	39,370	39,274	38,968	35,154	37,812	36,686	36,785	37,064	39,494	40,090	41,564	42,422
Accrued liabilities	28,581	28,977	25,340	24,285	22,461	23,453	22,412	22,026	21,441	21,160	20,729	21,107
Current portion of long-term debt	-	-	-	-	-	-	-	-	-	-	-	-
Total current liabilities	67,951	68,251	64,308	59,439	60,273	60,139	59,197	59,091	60,935	61,249	62,293	63,529
Revolving credit facility	34,940	40,636	42,394	46,100	45,946	45,063	47,049	46,899	44,905	46,491	44,653	41,329
Senior notes	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Other liabilities	46,806	46,503	46,271	46,385	46,650	46,941	46,555	46,219	45,911	45,670	45,481	45,320
Intercompany account	0	-	-	-	-	-	-	0	(0)	(0)	(0)	0
Total liabilities	179,697	185,390	182,973	181,923	182,869	182,142	182,801	182,209	181,750	183,411	182,426	180,179
Common stock	195	195	195	195	195	195	195	195	195	195	195	195
Additional paid-in capital	146,781	146,824	146,866	146,908	146,951	146,993	147,035	147,077	147,120	147,162	147,204	147,247
Reserved for treasury stock	-	-	-	-	-	-	-	-	-	-	-	-
Retained earnings	(72,482)	(76,349)	(79,937)	(82,648)	(85,563)	(88,318)	(89,044)	(90,776)	(92,036)	(91,526)	(91,732)	(93,194)
Accumulated OCI	(20,586)	(22,286)	(22,386)	(22,386)	(22,386)	(22,386)	(22,386)	(22,386)	(22,386)	(22,386)	(22,386)	(22,386)
Total shareholders' equity	53,908	48,383	44,738	42,069	39,196	36,483	35,799	34,110	32,892	33,444	33,280	31,860
Total liabilities & shareholders' equity	233,604	233,773	227,710	223,992	222,065	218,625	218,600	216,319	214,642	216,855	215,707	212,039

Sypris Solutions Inc. and Subsidiaries
Income Statement
Quarterly Data

	BASE CASE WITH ST REVENUE @ 155M 2009 Forecast													BASE CASE WITH ST REVENUE @ 155M 2009 Forecast				
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Q1	Q2	Q3	Q4	Total
Net revenue	27,389	24,839	27,708	24,310	24,611	29,865	25,371	25,074	30,350	30,949	29,235	30,232	329,933	79,936	78,786	80,794	90,417	329,933
Cost of sales	27,653	23,779	25,556	22,479	22,724	27,424	22,901	22,420	26,438	26,908	25,599	26,677	300,559	76,989	72,627	71,759	79,184	300,559
Gross profit	(265)	1,059	2,152	1,831	1,887	2,441	2,470	2,654	3,912	4,042	3,637	3,555	29,375	2,947	6,158	9,035	11,234	29,375
Gross profit %	*(1.0)%*	*4.3%*	*7.8%*	*7.5%*	*7.7%*	*8.2%*	*9.7%*	*10.6%*	*12.9%*	*13.1%*	*12.4%*	*11.8%*	*8.9%*	*3.7%*	*7.8%*	*11.2%*	*12.4%*	*8.9%*
Selling	775	799	977	779	785	962	753	767	904	716	702	847	9,765	2,551	2,526	2,423	2,265	9,765
General and administrative	2,577	2,637	3,179	2,568	2,425	2,971	2,098	2,018	2,541	1,983	1,886	2,452	29,336	8,392	7,964	6,657	6,322	29,336
Research and development	301	298	364	289	290	357	323	318	396	374	377	466	4,154	963	936	1,037	1,217	4,154
Impairment of goodwill	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Amortization of intangible assets	14	13	14	13	14	13	14	14	13	13	13	14	167	42	41	42	41	167
Special charges	750	558	825	380	385	330	216	216	186	183	183	84	4,294	2,133	1,094	618	449	4,294
Operating expense	4,417	4,305	5,360	4,029	3,899	4,634	3,404	3,334	4,040	3,269	3,161	3,864	47,715	14,081	12,561	10,778	10,294	47,715
Operating income	(4,681)	(3,245)	(3,207)	(2,199)	(2,012)	(2,193)	(934)	(680)	(128)	772	476	(309)	(18,341)	(11,134)	(6,403)	(1,743)	939	(18,341)
Operating income %	*(17.1)%*	*(13.1)%*	*(11.6)%*	*(9.0)%*	*(8.2%)*	*(7.3%)*	*(3.7)%*	*(2.7)%*	*(0.4)%*	*2.5%*	*1.6%*	*(1.0)%*	*(5.6)%*	*(13.9)%*	*(8.1)%*	*(2.2)%*	*1.0%*	*(5.6)%*
Interest expense, net	339	360	441	596	608	759	621	628	749	603	610	744	7,059	1,141	1,964	1,998	1,957	7,059
Impairment of marketable securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other expense, net	296	296	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	552	588	(12)	(12)	(12)	552
Pretax income	(5,316)	(3,902)	(3,645)	(2,791)	(2,616)	(2,948)	(1,551)	(1,304)	(874)	174	(130)	(1,049)	(25,951)	(12,863)	(8,355)	(3,729)	(1,005)	(25,951)
Pretax income %	*(19.4)%*	*(15.7)%*	*(13.2)%*	*(11.5)%*	*(10.6)%*	*(9.9%)*	*(6.1)%*	*(5.2)%*	*(2.9)%*	*0.6%*	*(0.4)%*	*(3.5)%*	*(7.9)%*	*(16.1)%*	*(10.6)%*	*(4.6)%*	*(1.1)%*	*(7.9)%*
Income taxes	(15)	(35)	(57)	(30)	(1)	58	(0)	3	(13)	113	76	(37)	63	(106)	27	(11)	153	63
Net income	(5,302)	(3,867)	(3,588)	(2,761)	(2,615)	(3,005)	(1,551)	(1,306)	(861)	60	(206)	(1,012)	(26,014)	(12,757)	(8,382)	(3,718)	(1,158)	(26,014)
Net income %	*(19.4)%*	*(15.6)%*	*(12.9)%*	*(11.4)%*	*(10.6)%*	*(10.1%)*	*(6.1)%*	*(5.2)%*	*(2.8)%*	*0.2%*	*(0.7)%*	*(3.3)%*	*(7.9)%*	*(16.0)%*	*(10.6)%*	*(4.6)%*	*(1.3)%*	*(7.9)%*
Operating income	(4,681)	(3,245)	(3,207)	(2,199)	(2,012)	(2,193)	(934)	(680)	(128)	772	476	(309)	(18,341)	(11,134)	(6,403)	(1,743)	939	(18,341)
Special charges	750	558	825	380	385	330	216	216	186	183	183	84	4,294	2,133	1,094	618	449	4,294
Other expense, net	(296)	(296)	4	4	4	4	4	4	4	4	4	4	(552)	(588)	12	12	12	(552)
EBIT before restructuring	(4,228)	(2,984)	(2,378)	(1,815)	(1,623)	(1,859)	(714)	(460)	62	959	663	(221)	(14,599)	(9,590)	(5,297)	(1,113)	1,401	(14,599)
Depreciation	1,522	1,689	1,571	1,594	1,527	1,609	1,603	1,593	1,579	1,572	1,565	1,553	18,978	4,782	4,731	4,775	4,690	18,978
Amortization	61	60	53	60	61	52	61	61	52	60	60	53	694	174	173	174	173	694
EBITDA before restructuring	(2,645)	(1,235)	(754)	(161)	(35)	(198)	949	1,194	1,693	2,591	2,288	1,385	5,073	(4,634)	(393)	3,836	6,264	5,073

Exhibit 10.2

EXECUTION VERSION

SYPRIS SOLUTIONS, INC.

FOURTH AMENDMENT
TO NOTE PURCHASE AGREEMENT

Dated as of April 1, 2009

$4,090,909 12.00% Senior Notes, Series A, due January 15, 2010

$15,000,001 10.20% Senior Notes, Series B, due January 15, 2010

$10,909,090 10.30% Senior Notes, Series C, due January 15, 2010

SYPRIS SOLUTIONS, INC.

$4,090,909 12.00% Senior Notes, Series A, due January 15, 2010
$15,000,001 10.20% Senior Notes, Series B, due January 15, 2010
$10,909,090 10.30% Senior Notes, Series C, due January 15, 2010

As of April 1, 2009

To each of the Current Noteholders
Named in Annex 1 hereto:

Ladies and Gentlemen:

SYPRIS SOLUTIONS, INC., a Delaware corporation (together with any successors and assigns, the "**Company**"), hereby agrees with each of you as follows:

1. PRIOR ISSUANCE OF NOTES, ETC.

The Company has outstanding (i) $4,090,909 in aggregate principal amount of its 7.25% Senior Notes, Series A, due June 30, 2009 (collectively, the "**Existing Series A Notes**"), (ii) $15,000,001 in aggregate principal amount of its 7.45% Senior Notes, Series B, due June 30, 2011 (collectively, the "**Existing Series B Notes**") and (iii) $10,909,090 in aggregate principal amount of its 7.55% Senior Notes, Series C, due June 30, 2012 (collectively, the "**Existing Series C Notes**" and together with the Existing Series A Notes and the Existing Series B Notes, collectively, the "**Existing Notes**", and the Existing Notes, as amended pursuant to this Agreement and as may be further amended, restated, modified or replaced from time to time, together with any such notes issued in substitution therefor pursuant to Section 13 of the Note Purchase Agreement, the "**Notes**") under the Note Purchase Agreement dated as of June 1, 2004 by and among the Company and the purchasers named in Schedule A thereto, as amended by that certain First Amendment to Note Purchase Agreement, dated as of August 3, 2005, that certain Second Amendment to Note Purchase Agreement, dated as of March 13, 2006, and that certain Third Amendment to Note Purchase Agreement dated as of April 6, 2007 (as so amended, the "**Existing Note Agreement**" and, as amended pursuant to this Agreement and as may be further amended, restated or otherwise modified from time to time, the "**Note Purchase Agreement**"). The Company represents and warrants to each of you that the register kept by the Company for the registration and transfer of the Notes indicates that each of the Persons named in Annex 1 hereto (collectively, the "**Current Noteholders**") is currently a holder of the aggregate principal amount of the Notes of each Series indicated in such Annex.

2. WAIVERS; AMENDMENTS.

The Company agrees and, subject to the satisfaction of the conditions set forth in Section 5 of this Agreement, each of the Current Noteholders (a) waives its rights to take any action as a consequence of any of the Specified Defaults (the "**Waivers**") and (b) agrees to the amendment of the Existing Notes and certain provisions of the Existing Note Agreement, in each case as provided for by Section 4 of this Agreement (the "**Amendments**").

3. WARRANTIES AND REPRESENTATIONS.

To induce the Current Noteholders to enter into this Agreement and to agree to the Amendments, the Company warrants and represents to you, as of the date hereof, as follows (it being agreed, however, that nothing in this Section 3 shall affect any of the warranties and representations previously made by the Company in or pursuant to the Existing Note Agreement, and that all of such other warranties and representations, as well as the warranties and representations in this Section 3, shall survive the effectiveness of the Amendments).

3.1. Material Adverse Change.

Except as disclosed in the draft of the Company's Annual Report on Form 10-K (the "**Draft 10-K**") for the period ended December 31, 2008 (including without limitation, the Company's disclosures regarding the Material Adverse Effects of recent global and national macroeconomic developments, the loss of up to 50% of the anticipated sales volumes for Sypris Industrial Group, and the lack of credit availability for the Company's customers and suppliers) proposed to be filed with the Securities and Exchange Commission, there has been no change in the business operations, profits, financial condition, properties or business prospects of the Company and its Subsidiaries except changes that, in the aggregate, could not reasonably be expected to have a Material Adverse Effect. A true and correct copy of the Draft 10-K has been delivered to the Current Noteholders on the date hereof.

3.2. Full Disclosure.

Neither the financial statements and other certificates previously provided to the Current Noteholders pursuant to the provisions of the Existing Note Agreement nor the statements made in this Agreement nor the projected financial information provided to the Current Noteholders on March 16, 2009 (the "**Initial Projections**") in connection with the proposal and negotiation of the Amendments, taken as a whole, contain any untrue statement of a material fact or omit a material fact necessary to make the statements contained therein and herein, taken as a whole, not misleading. There is no fact relating to any event or circumstance that has occurred or arisen since the date of the Initial Projections that the Company has not disclosed to the Current Noteholders in writing that has had or, so far as the Company can now reasonably foresee, could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. All pro forma financial information, financial or other projections and forward-looking statements delivered to the Current Noteholders (including the Initial Projections) have been prepared in good faith by the Company based on reasonable assumptions.

3.3. Solvency.

The fair value of the business and assets of each of the Company and each Subsidiary Guarantor exceeds the amount that will be required to pay its respective liabilities (including, without limitation, contingent, subordinated, unmatured and unliquidated liabilities on existing debts, as such liabilities may become absolute and matured). Neither the Company nor the Subsidiary Guarantors is engaged in any business or transaction, or about to engage in any business or transaction, for which such Person has unreasonably small assets or capital (within the meaning of the Uniform Fraudulent Transfer Act, the Uniform Fraudulent Conveyance Act and Section 548 of the Federal Bankruptcy Code), and neither the Company nor the Subsidiary Guarantors has any intent to:

(a) hinder, delay or defraud any entity to which any of them is, or will become, on or after the Closing Date, indebted, or

(b) incur debts that would be beyond any of their ability to pay as they mature.

3.4. No Defaults.

Except for the Defaults set forth on Schedule 3.4 (the "**Specified Defaults**"), no event has occurred and no condition exists that, upon the execution and delivery of this Agreement and the effectiveness of the Amendments, would constitute a Default or an Event of Default.

3.5. Title to Properties.

The Company and its Subsidiaries have good and sufficient title to or the legal right to use their respective properties, including all such properties reflected in the most recent audited balance sheet of the Company delivered pursuant to the provisions of Section 7.1 of the Existing Note Agreement (except as sold or otherwise disposed of in the ordinary course of business) or purported to have been acquired by the Company or any Subsidiary after said date (except as sold or otherwise disposed of in the ordinary course of business), in each case (a) to the extent such properties are individually or in the aggregate Material, and (b) free and clear from Liens not permitted by the Financing Documents.

3.6. Transaction is Legal and Authorized; Obligations are Enforceable.

(a) The execution and delivery of this Agreement, the Notes, the Subsidiary Guaranty Amendment and the other documents and instruments entered into in connection herewith and therewith (collectively, the "**Fourth Amendment Documents**") by the Company and the Subsidiary Guarantors (collectively, the "**Obligors**") and compliance by the Obligors with all of their respective obligations thereunder:

(i) is within the corporate or limited liability company powers of each Obligor;

(ii) is legal and does not conflict with, result in any breach in any of the provisions of, constitute a default under, or result in the creation of any Lien upon any property of the Obligors under the provisions of, any agreement, charter instrument, bylaw or other instrument to which any Obligor is a party or by which it or any of its Property may be bound; and

(iii) does not give rise to a right or option of any other Person under any agreement or other instrument, which right or option, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(b) The Fourth Amendment Documents have been duly authorized by all necessary action on the part of each Obligor and each Fourth Amendment Document has been executed and delivered by one or more duly authorized officers of each Obligor party thereto, and each constitutes a legal, valid and binding obligation of such Obligor, enforceable in accordance with its terms, except that such enforceability may be:

(i) limited by applicable bankruptcy, reorganization, arrangement, insolvency, moratorium or other similar laws affecting the enforceability of creditors' rights generally; and

(ii) subject to the availability of equitable remedies.

3.7. Collateral Representations.

(a) Valid and Perfected Security Interests. The Security Documents create in favor of the Collateral Agent, for the benefit of the holders from time to time of the Notes and the Lenders, a good and valid security interest upon the property purported to be encumbered thereby, subject only to Liens permitted by the terms of the Financing Documents ("**Permitted Liens**"). Such security interest is a first priority (subject to Permitted Liens) security interest duly perfected with respect to all property purported to be covered thereby (other than any motor vehicles and any fixtures for which a fixture filing is not required under the terms of the Security Agreement) and shall be effective as to any purchaser or grantee of the property encumbered thereby.

(b) Filings and Registrations. No authorization or approval or other action by, and no notice to or filing with, any Governmental Authority is required for:

(A) the continued existence of the Liens granted pursuant to the Security Documents; or

(B) the continued perfection of such security interest (other than any motor vehicles and any fixtures for which a fixture filing is not required under the terms of the Security Agreement);

(c) Absence of Financing Statements, etc**.** Except for Permitted Liens, there is no financing statement, security agreement, chattel mortgage, real estate mortgage or other document filed or recorded with any filing records, registry or other public office, that purports to cover, affect or give notice of any present or possible future Lien on, or security interest in, any property of any Obligor or any rights relating thereto.

(d) Deposit Accounts. The Obligors maintain all of their deposit and securities accounts with the Collateral Agent, other than (i) any such accounts holding money or securities for the benefit of employees of the Obligors under employee benefit plans and (ii) any such accounts the current outstanding balance of which does not exceed $100,000 with respect to any single account.

(e) Third Party Beneficiary. The Lenders are intended third party beneficiaries of the representations set forth in this Section 3.7.

3.8. Certain Laws.

The execution and delivery of the Fourth Amendment Documents by the Obligors and the consummation of the transaction contemplated hereby:

(a) is not subject to regulation under the Investment Company Act of 1940, as amended, or the Federal Power Act, as amended, and

(b) does not violate any provision of any statute or other rule or regulation of any Governmental Authority applicable to the Company or any Subsidiary.

3.9. Litigation; Observance of Agreements.

(a) There are no actions, suits or proceedings pending or, to the knowledge of the Company, threatened against or affecting the Company or any Subsidiary or any property of the Company or any Subsidiary in any court or before any arbitrator of any kind or before or by any Governmental Authority that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(b) Neither the Company nor any Subsidiary is in default under any term of any order, judgment, decree or ruling of any court, arbitrator or Governmental Authority or is in violation of any applicable law, ordinance, rule or regulation (including, without limitation, Environmental Laws) of any Governmental Authority, which default or violation, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

3.10. Charter Instruments; Other Agreements.

Neither the Company nor any Subsidiary is in violation in any respect of any term of any charter instrument or bylaw, other than possible immaterial violations by Mexican Subsidiaries. Except for the Specified Defaults, upon the execution and delivery of the 2009A Amendment to Loan Documents (as defined herein) and the Fourth Amendment Documents and the effectiveness of the amendments provided therein, neither the Company nor any Subsidiary is in violation or default in respect of any term in any agreement or other instrument to which it is a party or by which it or any of its material property may be bound or affected which violation or default, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. The execution, delivery and performance by each Obligor of the Fourth Amendment Documents to which it is a party will not conflict with or result in the material breach of any of the terms, conditions or provisions of any order, judgment, decree or ruling of any court, arbitrator or Governmental Authority applicable to the Company or any Subsidiary or violate any provision of any statute or other rule or regulation of any Government Authority applicable to the Company or any Subsidiary.

3.11. Taxes.

The Company and its Subsidiaries have filed all tax returns that are required to have been filed in any jurisdiction, and have paid all taxes shown to be due and payable on such returns and all other taxes and assessments levied upon them or their properties, assets, income or franchises, to the extent such taxes and assessments have become due and payable and before they have become delinquent, except for any taxes and assessments (a) the amount of which is not individually or in the aggregate Material or (b) the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings and with respect to which the Company or a Subsidiary, as the case may be, has established adequate reserves in accordance with GAAP, other than, in the case of this clause (b), taxes and assessments in immaterial amounts required to be paid by Mexican Subsidiaries. The Company knows of no basis for any other tax or assessment that could reasonably be expected to have a Material Adverse Effect. The charges, accruals and reserves on the books of the Company and the Subsidiaries (other than the Mexican Subsidiaries) in respect of federal, state or other taxes for all fiscal periods are adequate. The charges, accruals and reserves on the books of the Mexican Subsidiaries in respect of federal, state or other taxes for all fiscal periods are adequate in all material respects.

3.12. Governmental Consent.

Neither the Obligors, nor the nature of any of their respective businesses or properties, is such so as to require a consent, approval or authorization of, or filing, registration or qualification with, any Governmental Authority as a condition to the execution and delivery of the Fourth Amendment Documents.

3.13. Fees.

Neither the Company nor any Subsidiary thereof has paid (or promised to pay) any amendment fee or any other direct or indirect compensation to any party to the Credit Agreement or to any other creditor of the Company or any Subsidiary (other than Ernst & Young LLP, Middleton Reutlinger PSC, Sherman & Sterling LLP or Alvarez & Marsal) in connection with the transactions contemplated hereby other than as contemplated by this Agreement and the 2009A Amendment to Loan Documents.

3.14. Indebtedness; Liens.

There is no outstanding Debt of the Company or any Subsidiary in respect of borrowed money, Capital Leases, the deferred purchase price of property, or existing guaranties issued by the Company or any Subsidiary, in each case in an amount in excess of $100,000, or existing Liens encumbering the property of the Company or any Subsidiary other than as disclosed in the most recent annual and quarterly financial statements of the Company delivered to the Current Noteholders. Schedule 10.16(b) sets forth a complete and correct list of all of the real properties leased by the Obligors at which Collateral is located with an aggregate net book value in excess of $1,000,000. Neither the Company nor any Subsidiary is in default and no waiver of default is currently in effect, in the payment of any principal or interest on any Debt of the Company or such Subsidiary, and no event or condition exists with respect to any Debt of the Company or any Subsidiary that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Debt to become due and payable before its stated maturity or before its regularly scheduled dates of payment, in each case after giving effect to the amendments contemplated by this Agreement and the 2009A Amendment to Loan Documents.

3.15. Amendment to Credit Agreement.

The Company has delivered to each of the Current Noteholders true and correct copies of the existing Credit Agreement and the 2009A Amendment to Loan Documents.

3.16. Fiscal Quarter End Dates.
The fiscal quarter end dates of the Company for fiscal year 2009 are April 5, 2009, July 5, 2009, October 4, 2009 and December 31, 2009.

3.17. 2009 Monthly Business Plan.

The 2009 Monthly Business Plan provides a reasonable estimate of the future financial performance of the Company and the Subsidiary Guarantors for the periods set forth therein and the 2009 Monthly Business Plan has been prepared on the basis of the assumptions set forth therein, which the Company believes are fair and reasonable in light of current and reasonably foreseeable business conditions at the time submitted to the holders of the Notes, subject, in each case, to the Company's disclosures in the Draft 10-K and its most recent Form 10-Q filing with the Securities and Exchange Commission.

3.18. Completeness of Disclosures.

Any representation, warranty, covenant or other provision hereof, or in any related document, which relates to the accuracy or completeness of any notice, reporting obligation or disclosure to the Noteholders shall be accurate or complete only when taken as a whole together with the Company's other notices, reports or disclosures, including, without limitation, the Risk Factors sections of the Company's Form 10-K and 10-Q filings.

4. AMENDMENTS TO NOTES AND NOTE PURCHASE AGREEMENT.

4.1. Amendment of Notes.

(a) **Series A Notes.** The Existing Series A Notes are hereby and shall be deemed to be, automatically and without any further action, amended and restated in their entirety as set forth on Exhibit A; except that the date, registration number and principal amount set forth in each Existing Series A Note shall remain the same; *provided, however,* that, at the request of any Current Noteholder, the Company shall execute and deliver a new Series A Note or Series A Notes in the form of such Exhibit A in exchange for its Existing Series A Note, registered in the name of such Current Noteholder, in the aggregate principal amount of the Series A Notes owing to such Current Noteholder on the date hereof and dated the date of the last interest payment made to such Current Noteholder in respect of its Existing Series A Notes. Each reference to the "7.25% Senior Notes, Series A, due June 30, 2009" in any of the Financing Documents is hereby deleted and replaced with a reference to the "12.00% Senior Notes, Series A, due January 15, 2010". Each other reference to "7.25%" in any of such agreements as the interest rate applicable to the Series A Notes is hereby deleted and replaced with "12.00%".

(b) **Series B Notes.** The Existing Series B Notes are hereby and shall be deemed to be, automatically and without any further action, amended and restated in their entirety as set forth on Exhibit B; except that the date, registration number and principal amount set forth in each Existing Series B Note shall remain the same; *provided, however,* that, at the request of any Current Noteholder, the Company shall execute and deliver a new Series B Note or Series B Notes in the form of such Exhibit B in exchange for its Existing Series B Note, registered in the name of such Current Noteholder, in the aggregate principal amount of the Series B Notes owing to such Current Noteholder on the date hereof and dated the date of the last interest payment made to such Current Noteholder in respect of its Existing Series B Notes. Each reference to the "7.45% Senior Notes, Series B, due June 30, 2011" in any of the Financing Documents is hereby deleted and replaced with a reference to the "10.20% Senior Notes, Series B, due January 15, 2010". Each other reference to "7.45%" in any of such agreements as the interest rate applicable to the Series B Notes is hereby deleted and replaced with "10.20%".

(c) **Series C Notes.** The Existing Series C Notes are hereby and shall be deemed to be, automatically and without any further action, amended and restated in their entirety as set forth on Exhibit C; except that the date, registration number and principal amount set forth in each Existing Series C Note shall remain the same; *provided, however,* that, at the request of any Current Noteholder, the Company shall execute and deliver a new Series C Note or Series C Notes in the form of such Exhibit C in exchange for its Existing Series C Note, registered in the name of such Current Noteholder, in the aggregate principal amount of the Series C Notes owing to such Current Noteholder on the date hereof and dated the date of the last interest payment made to such Current Noteholder in respect of its Existing Series C Notes. Each reference to the "7.55% Senior Notes, Series C, due June 30, 2012" in any of the Financing Documents is hereby deleted and replaced with a reference to the "10.30% Senior Notes, Series C, due January 15, 2010". Each other reference to "7.55%" in any of such agreements as the interest rate applicable to the Series C Notes is hereby deleted and replaced with "10.30%."

4.2. Note Purchase Agreement Amendments.

The Existing Note Agreement is hereby and shall be amended in the manner specified in Exhibit D to this Agreement.

4.3. No Other Amendments; Confirmation.

Except as expressly provided herein, (a) no terms or provisions of any agreement are modified or changed by this Agreement, (b) the terms of this Agreement shall not operate as a waiver by any Current Noteholder of, or otherwise prejudice any Current Noteholder's rights, remedies or powers under, the Existing Note Agreement, the Existing Notes or any other Financing Document or under any applicable law, and (c) the terms and provisions of the Existing Note Agreement, the Existing Notes and each other Financing Document shall continue in full force and effect.

5. CONDITIONS TO EFFECTIVENESS OF WAIVERS AND AMENDMENTS.

The Waivers and Amendments shall become effective on the date hereof (the "**Closing Date**"), provided that the following conditions precedent have been satisfied to the satisfaction of the Current Noteholders pursuant to documentation (where applicable) in form and substance satisfactory to them:

(a) the Obligors shall have executed and delivered this Agreement and the Subsidiary Guaranty Amendment to the Current Noteholders, and the Company shall have executed and delivered replacement Notes to any Current Noteholder requesting the same;

(b) the Company shall have delivered to each of the Current Noteholders true and correct copies of the existing Credit Agreement and the 2009A Amendment to Loan Documents, which agreements shall be in full force and effect;

(c) each Obligor shall have delivered a certificate of its secretary in the form agreed to by the Company and special counsel to the Current Noteholders;

(d) the Company shall have engaged Alvarez & Marsal as the Company's financial advisor;

(e) the Company shall have provided all other due diligence materials requested by the Current Noteholders;

(f) the Company shall have delivered (i) a legal opinion of the general counsel to the Obligors, addressing the matters set forth on Exhibit E, and (ii) a legal opinion of Middleton Routlinger, addressing the matters set forth on Exhibit F;

(i) the Company shall have paid to each Current Noteholder, in consideration of the agreements of such Current Noteholder contained herein, by wire transfer of immediately available funds, a fee in an amount equal to 0.75% of the aggregate outstanding principal amount of the Notes held by such Current Noteholder. In accordance with Section 17.2(b) of the Note Purchase Agreement, such fee shall be deemed earned when paid and shall not be subject to recovery or repayment in the event this Agreement is terminated or rescinded for any reason;

(j) the Company shall have paid all unpaid fees and disbursements of Bingham McCutchen LLP ("**Bingham**"), special counsel to the Current Noteholders, as reflected in an invoice presented to the Company on or before the date hereof;

(k) within two (2) days after execution of this Agreement, the Company shall have received, and delivered to each of the Current Noteholders, the audited financial statements for its 2008 fiscal year together with the certificates and auditors' opinion as required by Section 7.1(b) of the Existing Note Purchase Agreement which financial statements and opinion shall be not subject to any footnote or qualification which specifies that the Company may not continue as a going concern for the year 2009; and

(l) The Current Noteholders, the Lenders and the Company shall have agreed to amendments to the Existing Sharing Agreement reasonably satisfactory to the Current Noteholders concerning the calculation of Pro Rata Shares with respect to amounts due under Sections 8.1(b) of the Note Purchase Agreement.

Any document entered into in connection with the transaction contemplated hereby shall be in form and substance satisfactory to the Required Holders, provided that execution and delivery of this Agreement by the Required Holders shall be deemed to be an affirmation that such document is so satisfactory.

6. DEFINED TERMS.

Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Note Purchase Agreement. In addition, the following capitalized terms used herein shall have the meanings ascribed to them in the corresponding section of this Agreement referenced below:

"**Agreement**" means this Fourth Amendment to Note Purchase Agreement.

"**Amendments**" – Section 2.

"**Bingham**" – Section 5(i).

"**Closing Date**" – Section 5.

"**Company**" – the introductory sentence hereof.

"**Current Noteholders**" – Section 1.

"**Existing Financing Documents**" – Section 8.

"**Existing Note Agreement**" – Section 1.

"**Existing Notes**" – Section 1.

"**Existing Pledge Agreement**" – means the Pledge Agreement, dated as of September 13, 2005, by and among the Company, the Collateral Agent, Sypris Technologies Mexican Holdings, LLC and Sypris Technologies, Inc.

"**Existing Series A Notes**" – Section 1.

"**Existing Series B Notes**" – Section 1.

"**Existing Series C Notes**" – Section 1.

"**Existing Sharing Agreement**" – means the Amended and Restated Collateral Sharing Agreement, dated as of April 6, 2007, by and among the Collateral Agent, the Lenders and the holders of the Notes.

"**Fourth Amendment Documents**" – Section 3.6(a).

"**Initial Projections**" – Section 3.2.

"**Note Purchase Agreement**" – Section 1.

"**Notes**" – Section 1.

"**Obligors**" – Section 3.6(a).

"**Permitted Liens**" – Section 3.7(a).

"**Specified Defaults**" — Section 3.4.

7. EXPENSES.

The Company hereby agrees to pay, as and when billed, all reasonable costs and expenses of the Current Noteholders, including, without limitation, the fees and expenses of Bingham, and also including any other reasonable out-of-pocket expenses of the Current Noteholders incurred in connection with this Agreement and the Financing Documents and in otherwise assessing, analyzing, evaluating, protecting, asserting, defending or enforcing any rights or remedies which are or may be available to the Current Noteholders under the Financing Documents. This provision shall be supplementary to, and shall not in any way be deemed to limit, the terms of any engagement letter between the Company and Bingham or any agreement of the Company or any Subsidiary to pay the fees and expenses of the Current Noteholders in any other Financing Document.

8. RELEASE.

In order to induce the Current Noteholders to enter into this Agreement, the Obligors acknowledge and agree that: (a) neither the Company nor any of its Subsidiaries has any claim or cause of action against any of the Current Noteholders (or any of their respective directors, trustees, officers, employees, attorneys, advisors or agents) relating to or arising out of the Existing Note Agreement, the Existing Notes, the Subsidiary Guaranty, the Existing Pledge Agreement, the Existing Sharing Agreement or any agreement entered into in connection therewith (collectively, the "**Existing Financing Documents**"); (b) neither the Company nor any of its Subsidiaries has any offset right, counterclaim or defense of any kind against any of their respective obligations, indebtedness or liabilities to any of the Current Noteholders; and (c) each of the Current Noteholders and the Collateral Agent has heretofore properly performed and satisfied in a timely manner all of its obligations to the Company and its Subsidiaries under the Existing Financing Documents. The Obligors wish to eliminate any possibility that any past conditions, acts, omissions, events, circumstances or matters would impair or otherwise adversely affect any of the Current Noteholders' or the Collateral Agent's rights, interests, contracts, or remedies under the Existing Financing Documents, whether known or unknown, as applicable. Therefore, each of the Obligors (in the case of the Subsidiary Guarantors, pursuant to the acknowledgement and agreement on the signature pages hereto) unconditionally releases, waives and forever discharges (x) any and all liabilities, obligations, duties, promises or indebtedness of any kind of the Current Noteholders and the Collateral Agent to the Company or any of its Subsidiaries, except the obligations to be performed by any of them on or after the date hereof as expressly stated in the Financing Documents, as such obligations may be modified pursuant to the terms of this Agreement, and (y) all claims, offsets, causes of action, suits or defenses of any kind whatsoever (if any), whether arising at law or in equity, whether known or unknown, which the Company or its Subsidiaries might otherwise have against any Current Noteholder, the Collateral Agent or any of their respective directors, trustees, officers, employees or agents, in either case (x) or (y), whether known or unknown, on account of any past or presently existing condition, act, omission, event, contract, liability, obligation, indebtedness, claim, cause of action, defense, circumstance or matter of any kind. Neither the Collateral Agent nor any Current Noteholder shall be liable with respect to, and the Company and each Subsidiary Guarantor hereby waives, releases and agrees not to sue for, any special, indirect or consequential damages relating to this Agreement or any other Financing Document or arising out of its activities in connection herewith or therewith (whether before, on or after the date hereof).

9. MISCELLANEOUS.

9.1. Part of Note Purchase Agreement, Future References, etc.

This Agreement shall be construed in connection with and as a part of the Existing Note Agreement and, except as expressly amended by this Agreement, all terms, conditions and covenants contained in the Existing Note Agreement, the Existing Notes and the other Existing Financing Documents are hereby ratified and shall be and remain in full force and effect. Any and all notices, requests, certificates and other instruments executed and delivered after the execution and delivery of this Agreement may refer to the Note Purchase Agreement without making specific reference to this Agreement, but nevertheless all such references shall include this Agreement unless the context otherwise requires.

9.2. Governing Law.

THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAW OF THE STATE OF ILLINOIS, UNITED STATES OF AMERICA, EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

9.3. Duplicate Originals, Execution in Counterpart.

Two (2) or more duplicate originals hereof may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument. This Agreement may be executed in one or more counterparts and shall become effective at the time provided in Section 5 hereof, and each set of counterparts that, collectively, show execution by the Company and each Current Noteholder shall constitute one duplicate original.

9.4. Binding Effect.

This Agreement shall be binding upon and shall inure to the benefit of the Company and the Current Noteholders and their respective successors and assigns.

Exhibit 10.2

If this Agreement is satisfactory to each of you, please so indicate by signing the applicable acceptance on a counterpart hereof and returning such counterpart to the Company, whereupon this Agreement shall become binding among the Company, the Subsidiary Guarantors and each of you in accordance with its terms.

Very truly yours,

SYPRIS SOLUTIONS, INC.

By: /s/ Jeffrey T. Gill
Name: Jeffrey T. Gill
Title: President & CEO

[Signature Page to Fourth Amendment to Note Purchase Agreement]

Exhibit 10.2

THE GUARDIAN LIFE INSURANCE COMPANY OF AMERICA

By: /s/ Ellen I. Whittaker
Name: Ellen I. Whittaker
Title: Senior Director, Private Placements

[Signature Page to Fourth Amendment to Note Purchase Agreement]

CONNECTICUT GENERAL LIFE INSURANCE COMPANY
By: CIGNA Investments, Inc. (authorized agent)

By: /s/ David M. Cass
Name: David M. Cass
Title: Managing Director

LIFE INSURANCE COMPANY OF NORTH AMERICA
By: CIGNA Investments, Inc. (authorized agent)

By: /s/ David M. Cass
Name: David M. Cass
Title: Managing Director

[Signature Page to Fourth Amendment to Note Purchase Agreement]

Exhibit 10.2

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
(Successor by merger to JEFFERSON
PILOT FINANCIAL INSURANCE
COMPANY)
By: Delaware Investment Advisers, a Series of Delaware
Management Business Trust, Attorney-in-Fact

By: /s/ Edward J. Brennan
Name: Edward J. Brennan
Title: Vice President

THE LINCOLN NATIONAL LIFE INSURANCE COMPANY
(Successor by merger to JEFFERSON-PILOT LIFE
INSURANCE COMPANY)
By: Delaware Investment Advisers, a Series of Delaware
Management Business Trust, Attorney-in-Fact

By: /s/ Edward J. Brennan
Name: Edward J. Brennan
Title: Vice President

LINCOLN LIFE & ANNUITY COMPANY OF NEW YORK
(Successor by merger to JEFFERSON PILOT LIFEAMERICA
INSURANCE COMPANY)
By: Delaware Investment Advisers, a Series of Delaware
Management Business Trust, Attorney-in-Fact

By: /s/ Edward J. Brennan
Name: Edward J. Brennan
Title: Vice President

[Signature Page to Fourth Amendment to Note Purchase Agreement]

Exhibit 10.2

The undersigned Subsidiary Guarantors hereby acknowledge and reaffirm all of their obligations under the Subsidiary Guaranty and further acknowledge and agree to the terms and provisions contained herein, agree to be bound by the terms of Section 8 hereof and consent to the Company's execution hereof:

SYPRIS TEST & MEASUREMENT, INC.

By: /s/ Jeffrey T. Gill
Name: Jeffrey T. Gill
Title: Chairman of the Board

SYPRIS TECHNOLOGIES, INC.

By: /s/ Jeffrey T. Gill
Name: Jeffrey T. Gill
Title: Chairman of the Board

SYPRIS ELECTRONICS, LLC

By: /s/ Jeffrey T. Gill
Name: Jeffrey T. Gill
Title: Chairman of the Board

SYPRIS DATA SYSTEMS, INC.

By: /s/ Jeffrey T. Gill
Name: Jeffrey T. Gill
Title: Chairman of the Board

SYPRIS TECHNOLOGIES MARION, LLC

By: /s/ Jeffrey T. Gill
Name: Jeffrey T. Gill
Title: Chairman of the Board

SYPRIS TECHNOLOGIES KENTON, INC.

By: /s/ Jeffrey T. Gill
Name: Jeffrey T. Gill
Title: Chairman of the Board

[Signature Page to Fourth Amendment to Note Purchase Agreement]

SYPRIS TECHNOLOGIES MEXICAN HOLDINGS, LLC

By: /s/ Jeffrey T. Gill
Name: Jeffrey T. Gill
Title: Chairman of the Board:

[Signature Page to Fourth Amendment to Note Purchase Agreement]

Exhibit 10.2

ANNEX 1

CURRENT NOTEHOLDERS AND PRINCIPAL AMOUNTS

Holder	Principal Amount		
	Series A	Series B	Series C
The Guardian Life Insurance Company of America			$ 10,909,090
Connecticut General Life Insurance Company		$ 6,545,456	
Life Insurance Company of North America		4,363,636	
The Lincoln National Life Insurance Company, successor by merger to Jefferson-Pilot Financial Insurance Company	$ 3,272,727		
The Lincoln National Life Insurance Company, successor by merger to Jefferson-Pilot Life Insurance Company		2,727,273	
Lincoln Life & Annuity Company of New York, successor by merger to Jefferson Pilot LifeAmerica Insurance Company	818,182	1,363,636	

SCHEDULE 3.4

SPECIFIED DEFAULTS

The Company has failed to observe or perform Section 10.1(a) of the Existing Note Agreement by failing to maintain the ratio set forth therein as of its fourth Fiscal Quarter of 2008 and its first Fiscal Quarter of 2009 (the “Consolidated Net Debt to EBITDA Ratio Failure”).

The Company has failed to observe or perform Section 10.1(b) of the Existing Note Agreement by failing to maintain the ratio set forth therein as of its fourth Fiscal Quarter of 2008 and its first Fiscal Quarter of 2009 (the “Fixed Charge Coverage Failure”).

The Company has failed to observe or perform Section 10.2 of the Existing Note Agreement by failing to maintain level set forth therein as of its fourth Fiscal Quarter of 2008 and its first Fiscal Quarter of 2009 (the “Minimum Adjusted Consolidated Net Worth Failure”).

A breach of any representations and warranties which may have been included in any certificate or instrument delivered by the Company related to the Fixed Charge Coverage Failure, the Adjusted Funded Debt to EBITDA Ratio Failure and the Minimum Net Worth Failure (the “**Representations and Warranties Failures**”) provided the Company and the Current Noteholders represent that to the best knowledge of each of them respectively no such representation or warranty has been made.

A failure to satisfy within the time required certain of the post closing obligations of Section 10.16 of the Existing Note Agreement (the “**Condition Subsequent Failures**”).

A failure to provide within the time required certain informational reports delivered by the Company prior to the date hereof under the terms of the Existing Note Agreement (the “**Reporting Failures**”).

Any failure to timely notify each holder of Notes that is an Institutional Investor, or any other Person, of the Company’s knowledge of the Consolidated Net Debt to EBITDA Ratio Failure, the Fixed Charge Coverage Failure and the Minimum Adjusted Consolidated Net Worth Failure as required by the Note Purchase Agreement (the “Notice Failures”).

The Fixed Charge Coverage Failure, the Consolidated Net Debt to EBITDA Ratio Failure, the Minimum Adjusted Consolidated Net Worth Failure, the Representations and Warranties Failures, the Condition Subsequent Failures, and the Reporting Failures and the Notice Failures, as they are in effect on the date of this Agreement, are collectively referred to as the “Specified Defaults”.

EXHIBIT A

[FORM OF SERIES A SENIOR NOTE]

SYPRIS SOLUTIONS, INC.

12.00% Senior Note, Series A
Due January 15, 2010

No. AR-[___] [Date]
$[________] PPN: 871655 C*5

FOR VALUE RECEIVED, the undersigned, **SYPRIS SOLUTIONS, INC.** (herein called the "Company"), a corporation organized and existing under the laws of the State of Delaware, promises to pay to **[___________]**, or registered assigns, the principal sum of **[________________] Dollars ($[_________])** on January 15, 2010, with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) on the unpaid balance thereof at the rate of (i) 4.73% per annum at all times prior to, but not including, April 6, 2007, (ii) 7.25% per annum at all times on or after April 6, 2007 to, but not including, April 1, 2009, and (iii) 12.00% per annum at all times on or after April 1, 2009 (in each case subject to clause (b) below), payable monthly, on the last day of each calendar month in each calendar year, commencing with the first calendar month end next succeeding the date hereof, until the principal hereof shall have become due and payable, and (b) to the extent permitted by law, on any overdue payment of interest and, during the continuance of an Event of Default, on such unpaid balance and on any overdue payment of any Make-Whole Amount (as defined in the Note Purchase Agreement referred to below), payable monthly as aforesaid (or, at the option of the registered holder hereof, on demand), at a rate per annum from time to time equal to 14.00%.

Payments of principal of, interest on and any Make-Whole Amount with respect to this Note are to be made in lawful money of the United States of America at the principal office of J.P. Morgan Chase Bank, NA (or its successor) in Chicago, Illinois or at such other place as the Company shall have designated by written notice to the holder of this Note as provided in the Note Purchase Agreement referred to below.

This Note is one of a series of Senior Notes (herein called the "Notes") issued pursuant to a Note Purchase Agreement dated as of June 1, 2004 (as from time to time amended, the "Note Purchase Agreement"), between the Company and the respective Purchasers named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, (i) to have agreed to the confidentiality provisions set forth in Section 20 of the Note Purchase Agreement and (ii) to have made the representations and agreements set forth in Section 6 of the Note Purchase Agreement.

This Note is a registered Note and, as provided in the Note Purchase Agreement, upon surrender of this Note for registration of transfer, duly endorsed, or accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder's attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company will not be affected by any notice to the contrary.

This Note is subject to optional prepayment, in whole or from time to time in part, and is subject to mandatory prepayment of principal and other amounts due under the Note Purchase Agreement, in each case at the times and on the terms specified in the Note Purchase Agreement but not otherwise.

If an Event of Default, as defined in the Note Purchase Agreement, occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price (including any applicable Make-Whole Amount) and with the effect provided in the Note Purchase Agreement.

Payment of the principal of, and interest and Make-Whole Amount, if any, on this Note, and all other amounts due under the Note Purchase Agreement, is guaranteed pursuant to the terms of a Subsidiary Guaranty dated as of June 1, 2004 of certain Subsidiaries of the Company, as amended or supplemented from time to time.

This Note shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of Illinois excluding choice-of-law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

SYPRIS SOLUTIONS, INC.

By: ____________________________
Name:
Title:

EXHIBIT B

[FORM OF SERIES B SENIOR NOTE]

SYPRIS SOLUTIONS, INC.

10.20% Senior Note, Series B
Due January 15, 2010

No. BR-[___] [Date]
$[________] PPN: 871655 C@3

FOR VALUE RECEIVED, the undersigned, **SYPRIS SOLUTIONS, INC**. (herein called the "Company"), a corporation organized and existing under the laws of the State of Delaware, promises to pay to **[___________]**, or registered assigns, the principal sum of **________________] Dollars ($[_______])** on January 15, 2010, with interest (computed on the basis of a 360-day year of twelve 30 day months) (a) on the unpaid balance thereof at the rate of (i) 5.35% per annum at all times prior to, but not including, April 6, 2007, (ii) 7.45% per annum at all times on or after April 6, 2007 to, but not including, April 1, 2009, and (iii) 10.20% per annum at all times on or after April 1, 2009 (in each case subject to clause (b) below), payable monthly, on the last day of each calendar month in each calendar year, commencing with the first calendar month end next succeeding the date hereof, until the principal hereof shall have become due and payable, and (b) to the extent permitted by law, on any overdue payment of interest and, during the continuance of an Event of Default, on such unpaid balance and on any overdue payment of any Make-Whole Amount (as defined in the Note Purchase Agreement referred to below), payable monthly as aforesaid (or, at the option of the registered holder hereof, on demand), at a rate per annum from time to time equal to 12.20%.

Payments of principal of, interest on and any Make-Whole Amount with respect to this Note are to be made in lawful money of the United States of America at the principal office of J.P. Morgan Chase Bank, NA (or its successor) in Chicago, Illinois or at such other place as the Company shall have designated by written notice to the holder of this Note as provided in the Note Purchase Agreement referred to below.

This Note is one of a series of Senior Notes (herein called the "Notes") issued pursuant to a Note Purchase Agreement dated as of June 1, 2004 (as from time to time amended, the "Note Purchase Agreement"), between the Company and the respective Purchasers named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, (i) to have agreed to the confidentiality provisions set forth in Section 20 of the Note Purchase Agreement and (ii) to have made the representations and agreements set forth in Section 6 of the Note Purchase Agreement.

This Note is a registered Note and, as provided in the Note Purchase Agreement, upon surrender of this Note for registration of transfer, duly endorsed, or accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder's attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company will not be affected by any notice to the contrary.

This Note is subject to optional prepayment, in whole or from time to time in part, and is subject to mandatory prepayment of principal and other amounts due under the Note Purchase Agreement, in each case at the times and on the terms specified in the Note Purchase Agreement but not otherwise.

If an Event of Default, as defined in the Note Purchase Agreement, occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price (including any applicable Make-Whole Amount) and with the effect provided in the Note Purchase Agreement.

Payment of the principal of, and interest and Make-Whole Amount, if any, on this Note, and all other amounts due under the Note Purchase Agreement, is guaranteed pursuant to the terms of a Subsidiary Guaranty dated as of June 1, 2004 of certain Subsidiaries of the Company, as amended or supplemented from time to time.

This Note shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of Illinois excluding choice-of-law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

SYPRIS SOLUTIONS, INC.

By: ____
Name:
Title:

EXHIBIT C

[FORM OF SERIES C SENIOR NOTE]

SYPRIS SOLUTIONS, INC.

10.30% Senior Note, Series C
Due January 15, 2010

No. CR-[___] [Date]
$[________] PPN: 871655 C#1

FOR VALUE RECEIVED, the undersigned, **SYPRIS SOLUTIONS, INC.** (herein called the "Company"), a corporation organized and existing under the laws of the State of Delaware, promises to pay to **[___________]**, or registered assigns, the principal sum of **[________________] Dollars ($[________])** on January 15, 2010, with interest (computed on the basis of a 360-day year of twelve 30-day months) (a) on the unpaid balance thereof at the rate of (i) 5.78% per annum at all times prior to, but not including, April 6, 2007 and (ii) 7.55% per annum at all times on or after April 6, 2007 to, but not including, April 1, 2009, and (iii) 10.30% per annum at all times on or after April 1, 2009 (in each case subject to clause (b) below), payable monthly, on the last day of each calendar month in each calendar year, commencing with the first calendar month end next succeeding the date hereof until the principal hereof shall have become due and payable, and (b) to the extent permitted by law, on any overdue payment of interest and, during the continuance of an Event of Default, on such unpaid balance and on any overdue payment of any Make-Whole Amount (as defined in the Note Purchase Agreement referred to below), payable monthly as aforesaid (or, at the option of the registered holder hereof, on demand), at a rate per annum from time to time equal to 12.30%.

Payments of principal of, interest on and any Make-Whole Amount with respect to this Note are to be made in lawful money of the United States of America at the principal office of J.P. Morgan Chase Bank, NA (or its successor) in Chicago, Illinois or at such other place as the Company shall have designated by written notice to the holder of this Note as provided in the Note Purchase Agreement referred to below.

This Note is one of a series of Senior Notes (herein called the "Notes") issued pursuant to a Note Purchase Agreement dated as of June 1, 2004 (as from time to time amended, the "Note Purchase Agreement"), between the Company and the respective Purchasers named therein and is entitled to the benefits thereof. Each holder of this Note will be deemed, by its acceptance hereof, (i) to have agreed to the confidentiality provisions set forth in Section 20 of the Note Purchase Agreement and (ii) to have made the representations and agreements set forth in Section 6 of the Note Purchase Agreement.

This Note is a registered Note and, as provided in the Note Purchase Agreement, upon surrender of this Note for registration of transfer, duly endorsed, or accompanied by a written instrument of transfer duly executed, by the registered holder hereof or such holder's attorney duly authorized in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and the Company will not be affected by any notice to the contrary.

This Note is subject to optional prepayment, in whole or from time to time in part, and is subject to mandatory prepayment of principal and other amounts due under the Note Purchase Agreement, in each case at the times and on the terms specified in the Note Purchase Agreement but not otherwise.

If an Event of Default, as defined in the Note Purchase Agreement, occurs and is continuing, the principal of this Note may be declared or otherwise become due and payable in the manner, at the price (including any applicable Make-Whole Amount) and with the effect provided in the Note Purchase Agreement:

Payment of the principal of, and interest and Make-Whole Amount, if any, on this Note, and all other amounts due under the Note Purchase Agreement, is guaranteed pursuant to the terms of a Subsidiary Guaranty dated as of June 1, 2004 of certain Subsidiaries of the Company, as amended or supplemented from time to time.

This Note shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of Illinois excluding choice-of-law principles of the law of such State that would require the application of the laws of a jurisdiction other than such State.

SYPRIS SOLUTIONS, INC.

By: ______________________________
Name:
Title:

EXHIBIT D

AMENDMENTS TO EXISTING NOTE AGREEMENT

1. Section 7.1(h) of the Existing Note Agreement is hereby amended to delete the word “and” appearing after the semi-colon at the end of such section.

2. New Sections 7.1(i) and (j) are hereby added to Section 7.1 of the Existing Note Agreement in their proper numeric order immediately following existing Section 7.1(h) to read in their entireties as follows:

“(i) 13 Week Cash Flow Forecast. No later than the last calendar day of each week: (i) a weekly cash flow forecast for each of the next 13 weeks and (ii) a comparison of the actual weekly cash flow results against the Company’s forecast for the preceding week and each prior week which forecast is consistent with the forecasts as set forth in the Company’s 2009 Monthly Business Plan most recently presented to, and validated by, the Company’s Financial Advisor (the “**2009 Monthly Business Plan**”); and

(j) Information Undertakings. As soon as practicable, but in no event more than 3 Business Days after receipt or delivery, as applicable, by the Company, the following: (i) except if otherwise provided by the terms hereof, each financial statement, report or similar document provided to any Lender (excluding information to be sent to the Lenders in the ordinary course of the administration of a banking facility, such as information related to pricing or borrowing availability), (ii) any final written reports prepared by Alvarez & Marshal and delivered to the Company, (iii) any final mutually agreed upon term sheets provided by the Company to, or received by the Company from, any Person who is arranging or providing refinancing of the Debt under the Note Purchase Agreement or the Credit Agreement, (iv) weekly written updates on the Company’s program to complete the Strategic Divestitures (including copies of any bids or offers received from potential buyers), and (v) monthly updates of its 2009 Monthly Business Plan.”

3. A new Section 7.4 is added to the Existing Note Purchase Agreement. Such Section 7.4 shall read in full as follows:

“**7.4 Bi-Weekly Telephone Updates.**

Every other Monday, beginning on April 6, 2009, one or more Responsible Officers will participate in a conference call with each holder of Notes to provide them with a detailed update concerning the business operations and most recent financial results of the Company (each, a “**Periodic Conference Call**”). The Company will provide each holder of Notes with sufficient time during each Periodic Conference Call to have its questions answered. Each Periodic Conference Call will be held at 10:00 a.m. (prevailing New York City time) unless the Company and each holder of Notes agree otherwise.”

4. Section 8.1 of the Existing Note Agreement is hereby amended and restated as follows:

"**8.1. Mandatory Prepayments.**

(a) No Scheduled Prepayments. No regularly scheduled prepayments are due on the Notes prior to their stated maturity.

(b) Payment from Proceeds. Within (1) Business Day of the receipt by the Company or any Subsidiary of (i) any Dana Payment, (ii) Mexican Loan Proceeds or (iii) any proceeds from the sale of any Collateral outside the ordinary course of business (with respect to such sale the "**Aggregate Sale Proceeds**" and after subtracting investment banking fees, legal fees and other expenses directly related to such sale, and after subtracting the applicable "Company Retained Sale Proceeds" provided in the table below, the "**Net Sale Proceeds**"), the Company shall give written notice thereof to each holder of Notes, which notice shall set forth the amount of such Dana Payment, Mexican Loan Proceeds or such Aggregate Sale Proceeds, Company Retained Sale Proceeds and Net Sale Proceeds and shall specify a date (not more than 15 Business Days following receipt of Dana Payment, Mexican Loan Proceeds or such Aggregate Sale Proceeds) on which the Company will make a prepayment in respect of the Notes in accordance with the terms of this Section 8.1(b). On such prepayment date (the "**Specified Prepayment Date**"), Dana Payment, Mexican Loan Proceeds or such Net Sale Proceeds shall be allocated and paid to the Creditors in proportion to the respective Pro Rata Shares (as such terms are defined in the Collateral Sharing Agreement and assuming for such definition a Notice of Actionable Default shall have been received by the Collateral Agent and not withdrawn) of the Creditors on such Specified Prepayment Date, and the Company shall pay to each holder of a Note, and there shall become due and payable, an aggregate principal amount of the Notes of such holder (together with interest accrued on such Notes to the Specified Prepayment Date) based on such holder's Pro Rata Share. The principal amounts received by each holder of the Notes shall be applied as a prepayment of the Notes without premium or penalty except as set forth herein based upon the then outstanding principal balances of each Note held by it (for the avoidance of doubt or confusion, no Make Whole Amount shall be due or payable in connection with or as a result of any payment to any holder of Notes of any Dana Payment, Mexican Loan Proceeds or Net Sales Proceeds so long as (i) the payment of its Pro Rata Share of the Dana Proceeds, Mexican Loan Proceeds and the Net Sale Proceeds is received by each holder of the Notes on or prior to January 15, 2010 and (ii) the amounts required to be paid to the holders of the Series B Notes and the holders of the Series C Notes pursuant to the last paragraph of Section 9.9 have been paid in full to such holders on the Payoff Date. The foregoing shall not be construed to in any way limit the rights of the holders of the Notes to receive Make Whole Amounts pursuant to Section 12.2). The amounts paid to the Lenders shall be distributed to the Lenders based upon their Pro Rata Shares (as defined in the Collateral Sharing Agreement and assuming for such definition a Notice of Actionable Default shall have been received by the Collateral Agent and not withdrawn) and, subject to the provisions of Section 10.14, the Revolving Loan Commitments of such Lenders shall be permanently reduced by an amount equal to the amounts so received. Notwithstanding any statement herein to the contrary, to the extent that substantially all of the assets or equity interests in Sypris Test & Measurement, Inc. and/or the engineered products division of Sypris Technologies, Inc. are sold (each a "**Strategic Divestiture**"), the "**Company Retained Sale Proceeds**" of each Strategic Divestiture shall be as follows, depending upon the month in which the closing date of each such transaction occurs (all amounts expressed in thousands of U.S. dollars):

Closing Date (2009)	May	June	July	August	Sept	Oct	Nov	Dec
Engineered Products	3,759	3,420	2,915	2,441	1,973	1,351	924	377
Sypris Test & Measurement	6,183	5,232	4,619	3,828	2,890	2,142	1,051	216

(c) Notice and Certification in Connection with Dana Payment, Mexican Loan Proceeds and Aggregate Sale Proceeds. On or prior to the 5th Business Day prior to such scheduled prepayment date, the Company shall send a written notice to each holder of Notes which shall specify the aggregate principal amount of the Notes of each series to be prepaid on such date, the principal amount of each Note of such series held by such holder to be prepaid (determined in accordance with Section 8.4), the interest to be paid on the prepayment date with respect to such principal amount being prepaid, and the principal amount of the loans held by each Lender being prepaid under Section 2.4D of the Credit Agreement in connection herewith.

(d) Company Retained Sale Proceeds Fee. The Company shall pay each holder of a Note a monthly fee in an amount equal to the result of (i) such holder's Pro Rata Share (as defined in the Collateral Sharing Agreement and assuming for such definition that a Notice of Actionable Default shall have been received by the Collateral Agent and not withdrawn) *times* (ii) the aggregate Company Retained Sale Proceeds with respect to each Strategic Divestiture *times* (iii) a fraction, the numerator of which is the stated rate of interest of such Note and the denominator of which is 12 (each a "**Company Retained Sale Proceeds Fee**"). Each such Company Retained Sales Proceeds Fee shall be payable monthly on the same date interest is due on such Note.

5. Section 8.2 of the Existing Note Agreement is hereby amended and restated as follows:

"**8.2. Optional Prepayments.**

The Company may, at its option, upon notice as provided below, prepay at any time all, or from time to time any part of, the Notes (without regard to series) in an amount not less than $500,000 in the aggregate in the case of a partial prepayment, at 100% of the principal amount so prepaid, together with interest accrued to the date of prepayment. The Company will give each holder of Notes to be prepaid written notice of each optional prepayment under this Section 8.2 not less than 30 days and not more than 60 days prior to the date fixed for such prepayment. Each such notice shall specify such date, the aggregate principal amount of the Notes to be prepaid on such date, the principal amount of each Note held by such holder to be prepaid (determined in accordance with Section 8.4), and the interest to be paid on the prepayment date with respect to such principal amount being prepaid."

6. Section 8.4 of the Existing Note Agreement is hereby amended and restated as follows:

“**8.4 Allocation of Partial Prepayments.**

In the case of each partial prepayment of the Notes, the principal amount of the Notes to be prepaid shall be allocated among all of the Notes (without regard to series) at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof not theretofore called for prepayment.”

7. Section 8.5 of the Existing Note Agreement is hereby amended and restated as follows:

“**8.5 Maturity; Surrender, etc.**

Without limiting and subject to the obligation of the Company to pay the applicable Make-Whole Amount to the holders of the Notes pursuant to Section 12.1, in the case of each prepayment of Notes pursuant to this Section 8, the principal amount of each Note to be prepaid shall mature and become due and payable on the date fixed for such prepayment, together with interest on such principal amount accrued to such date. From and after such date, unless the Company shall fail to pay such principal amount when so due and payable, together with the interest as aforesaid, interest on such principal amount shall cease to accrue. Any Note paid or prepaid in full shall be surrendered to the Company and canceled and shall not be reissued, and no Note shall be issued in lieu of any prepaid principal amount of any Note.”

8. Section 8.7 of the Existing Note Agreement is hereby amended by deleting the phrase “to be prepaid pursuant to Section 8.1(b) or Section 8.2” in the definitions of “Called Principal” and “Settlement Date” therein and replacing it with the phrase “is paid after January 15, 2010 as provided in Section 9.9”, and by amending and restating the definition of “Remaining Scheduled Payments” set forth therein to read in its entirety as follows:

““**Remaining Scheduled Payments**” means, means, with respect to the Called Principal of any Note, all payments of such Called Principal (determined as if the maturity date with respect to (i) the Series B Notes were June 30, 2011 and (ii) the Series C Notes were June 30, 2014) and interest thereon (determined as though the per annum rates in effect with respect to the Notes were the rates in effect immediately prior to the effectiveness of the Third Amendment) that would be due after the Settlement Date with respect to such Called Principal if no payment of such Called Principal were made prior to its scheduled due date, provided that if such Settlement Date is not a date on which interest payments are due to be made under the terms of the Notes, then the amount of the next succeeding scheduled interest payment will be reduced by the amount of interest accrued (at the per annum rates noted above) to such Settlement Date and required to be paid on such Settlement Date pursuant to Section 9.9 or Section 12.1.”

9. New Sections 9.8, 9.9 and 9.10 are hereby added to the Existing Note Agreement immediately following Section 9.7 thereof to read in their entirety as follows:

“**9.8 Financial Advisors**.

(a) Company’s Financial Advisor. Prior to the Fourth Amendment Effective Date, the Company shall engage a financial advisor acceptable to the holders of the Notes pursuant to the terms of an engagement agreement satisfactory to the holders of the Notes after consultation with the Company (the “**Company’s Financial Advisor**”). The Company and the holders of the Notes agree that the firm of Alvarez & Marsal is acceptable as of the Fourth Amendment Effective Date. The duties of the Company’s Financial Advisor will include, without limitation, the following: (1) validate completeness and reasonableness of the Company’s 2009 Monthly Business Plan and any adjustments thereto; (2) validate and confirm the Company’s actions to execute the 2009 Monthly Business Plan, and (3) validate the execution of the investment banking efforts to complete each Strategic Divesture. The Company shall provide the holders of the Notes, promptly after its receipt thereof, with all final written reports prepared by the Company’s Financial Advisor.

(b) Noteholders’ Financial Advisor. The Company acknowledges and agrees that the holders of the Notes (as a group) may, at their option, engage Conway, DelGenio, Gries & Co., LLC (or any other financial advisor selected by them) as their financial advisor (the “**Noteholders’ Financial Advisor**” and together with the Company’s Financial Advisor, the “**Financial Advisors**”) to advise them (as a group) on matters relating to the Company and its Subsidiaries. The Company shall, and shall cause each of its Subsidiaries, their officers and advisors (including the Company’s financial advisors and accountants) to, cooperate in a reasonable manner with, and in good faith assist, the Noteholders’ Financial Advisor in the performance of its duties for and on behalf of the holders of the Notes, and the Company will pay the reasonable costs and expenses of the Noteholders’ Financial Advisor, and in furtherance of the foregoing, will enter into a fee arrangement with the Noteholders’ Financial Advisor as and when requested by the Required Holders.

9.9 Success Fee.

On the date (the “**Payoff Date**”) upon which the Debt evidenced by all of the Notes is paid in full (the “**Payoff**”), the Company shall pay to each holder of the Notes an amount equal to the product of (a) the Applicable Percentage corresponding to the time period in which the Payoff Date shall occur and (b) the outstanding principal amount of the Notes held by such holder on the day immediately prior to the Payoff Date (the “**Success Fee**”).

Payoff Date Occurring:	Applicable Percentage
On or before July 31, 2009	0.00%
August 1, 2009 to August 31, 2009	0.25%
September 1, 2009 to September 30, 2009	0.50%
October 1, 2009 to October 31, 2009	1.00%
November 1, 2009 and thereafter	1.50%

Without limiting and subject to the obligation of the Company to pay the applicable Make-Whole Amount to the holders of the Notes pursuant to Section 12.1 and the last sentence of this Section 9.9, the Company shall pay the following amounts in addition to the Success Fee to the holders of the Notes on the Payoff Date in lieu of any Make-Whole Amount which may be payable on or prior to January 15, 2010: (i) to each holder of the Series B Notes, an amount equal to (a) the product of (x) $375,000 and (y) a fraction, the numerator of which is the outstanding principal amount of the Series B Notes held by such holder on the day immediately prior to the Payoff Date and the denominator of which is the outstanding principal amount of all Series B Notes on such day and (ii) to each holder of the Series C Notes, an amount equal to (a) the product of (x) $750,000 and (y) a fraction, the numerator of which is the outstanding principal amount of the Series C Notes held by such holder on the day immediately prior to the Payoff Date and the denominator of which is the outstanding principal amount of all Series C Notes on such day. Notwithstanding the foregoing, it is agreed and understood that any and all payments on any Note made after January 15, 2010 shall be made together with accrued and unpaid interest and Make-Whole Amount determined for the date of payment with respect to the principal amount paid.

9.10 Investment Banking Plan Milestones and Payments.

The Company shall take all efforts necessary to complete each Strategic Divestiture as promptly as possible. Without limiting the foregoing it shall complete and comply with the following as it relates to each Strategic Divestiture:

(a) With respect to the process of marketing and selling the engineered products division of Sypris Technologies, Inc. ("**Engineered Products**" or "**EP**"):

(i) The Company shall submit the final management presentation to the holders of the Notes no later than March 31, 2009;

(ii) The Company shall arrange to make a data room available to potential buyers no later than April 30, 2009;

(iii) The Company shall make a call for initial, non-binding, indicative offers no later than May 31, 2009;

(iv) The Company shall report to the holders of the Notes no later than May 31, 2009 regarding initial offers received;

(v) The Company shall make arrangements for potential buyer due diligence during the periods from April 30, 2009 through May 31, 2009;

(vi) The Company shall make a call for final offers no later than June 15, 2009;

(vii) The Company shall provide the holders of the Notes with copies of all final offers and bids, together with a report summary of such final offers and bids no later than June 22, 2009;

(viii) If the Company receives one or more binding definitive offers to purchase for a purchase price which will provide net proceeds (after transaction expenses) of more than $18,000,000 in cash consideration (not including earn out and other payments not paid in cash at the date of closing of the applicable sale) for EP (an “**EP Qualified Offer**”), the Company agrees to (1) accept the EP Qualified Offer on or before July 15, 2009 and (2) use best efforts to close on the EP Qualified Offer on or before August 15, 2009. If the Company receives one or more binding definitive offers to purchase for a purchase price which will provide net proceeds (after transaction expenses) of less than or equal to $18,000,000 in cash consideration (not including earn out and other payments not paid in cash at the date of closing of the applicable sale) for EP (an “**EP Fairness Offer**”), the Company agrees to seek a fairness opinion from Lazard Middle Markets, and if the value of the EP Fairness Offer is equal to or greater than the value rendered in the fairness opinion, the Company agrees to (1) accept the EP Fairness Offer on or before August 15, 2009 and (2) use best efforts to close on the EP Fairness Offer on or before September 15, 2009; and

(ix) The failure to observe or perform any of the covenants set forth in this subparagraph (a), which failure continues uncured for a period of fourteen days, shall constitute an Event of Default under Section 11(c).

(b) With respect to the process of marketing and selling the business of Sypris Test & Measurement, Inc. (“**STM**”):

(i) The Company shall submit the final management presentation to the holders of the Notes no later than May 31, 2009;

(ii) The Company shall arrange to make a data room available to potential buyers no later than June 30, 2009;

(iii) The Company shall make a call for initial, non-binding, indicative offers no later than May 31, 2009;

(iv) The Company shall report to the holders of the Notes no later than June 15, 2009 regarding initial offers received;

(v) The Company shall make arrangements for potential buyer due diligence during the periods from June 30, 2009 through August 31, 2009;

(vi) The Company shall make a call for final offers no later than September 15, 2009;

(vii) The Company shall provide the holders of the Notes with copies of all final offers and bids, together with a report summary of such final offers and bids no later than September 22, 2009;

(viii) If the Company receives one or more binding definitive offers to purchase for a purchase price which will provide net proceeds (after transaction expenses) of more than $36,000,000 in cash consideration (not including earn out and other payments not paid in cash at the date of closing of the applicable sale) for STM (an "**STM Qualified Offer**"), the Company agrees to (1) accept the STM Qualified Offer on or before September 30, 2009 and (2) use best efforts to close on the STM Qualified Offer on or before November 15, 2009. If the Company receives one or more binding definitive offers to purchase for a purchase price which will provide net proceeds (after transaction expenses) of less than or equal to $36,000,000 in cash consideration (not including earn out and other payments not paid in cash at the date of closing of the applicable sale) for STM (an "**STM Fairness Offer**"), the Company agrees to seek a fairness opinion from Needham & Co. and if the value of the STM Fairness Offer is equal to or greater than the value rendered in the fairness opinion, the Company agrees to (1) accept the STM Fairness Offer on or before October 15, 2009 and (2) use best efforts to close on the STM Fairness Offer on or before December 1, 2009; and

(ix) The failure to observe or perform any of the covenants set forth in this subparagraph (b), which failure continues uncured for a period of fourteen days, shall constitute an Event of Default under Section 11(c)."

10. Section 10.1 is hereby amended and restated in its entirety to read as follows:

"**10.1 Cumulative Consolidated EBITDAR; Capital Expenditures.**

(a) Cumulative Consolidated EBITDAR. The Company will not permit the result of (i) Consolidated EBITDA *plus*, to the extent deducted in determining such Consolidated EBITDA, rent paid ("**EBITDAR**") for any period beginning April 6, 2009 and ending on a date set forth in the table below, *plus*, (ii) to the extent deducted in determining such EBITDAR**,** restructuring charges as recorded in the Company's financial statements, as determined on a consolidated basis in accordance with GAAP, *plus* (iii) the Company Retained Sale Proceeds from any Strategic Divestiture made during such period; *plus*, (iv) to the extent deducted in determining such EBITDAR**,** any impairment of long-lived assets, goodwill, intangibles or any of the shares of the stock of the Dana Entities; and (v) *plus or minus* any translation gains or losses on the Company's statement of operations due to changes in foreign currency exchange rates, all as determined on a consolidated basis in accordance with GAAP (for any period such result is referred to, "**Cumulative Consolidated EBITDAR**" for such period), to be less than the amount set forth opposite such date (all amounts shown in parentheses indicate negative numbers):

If Such Date is During the Period From April 6, 2009 Through:	Minimum Cumulative Consolidated EBITDAR	
July 5, 2009	$	(2,000,000)
October 4, 2009	$	(500,000)
December 31, 2009	$	2,000,000

(b) Capital Expenditures. Other than as set forth in Schedule 10.1(b) to the Fourth Amendment, the Company and its Subsidiaries shall not incur Capital Expenditures in an aggregate amount in excess of $2,000,000 during the period from the Fourth Amendment Effective Date."

11. Section 10.2 is hereby amended and restated in their entirety to read as follows:

"10.2. Adjusted Consolidated Net Worth; Liquidity.

(a) Adjusted Consolidated Net Worth. The Company will not permit the sum of Adjusted Consolidated Net Worth as of the last day of any fiscal quarter noted in the table below *plus* the aggregate amount of any impairment of long-lived assets, goodwill, intangibles or any of the shares of the stock of the Dana Entities taken year-to-date through such fiscal quarter and reflected in such Adjusted Consolidated Net Worth, to be less than the amount set forth for such day in such table:

Date	Minimum Levels
July 5, 2009	$ 55,000,000
October 4, 2009	$ 50,000,000
December 31, 2009	$ 45,000,000

(b) Liquidity. On the last five Business Days of each fiscal month, the sum of (1) the average daily cash balance of the Company's cash funds on hand (the "**Cash Amount**") *plus* (2) the average daily difference between the (a) Revolving Loan Commitments (as defined in the Credit Agreement) and (b) the sum of (x) the entire aggregate then outstanding principal balance of all Revolving Credit Loans (as defined in the Credit Agreement) made by the Lenders pursuant to the Credit Agreement, (y) the then existing Letter of Credit Usage (as defined in the Credit Agreement) and (z) the then existing Swing Line Usage (as defined in the Credit Agreement) (such calculation, the "**Availability Amount**") (the Cash Amount plus the Availability Amount, the "**Liquidity Amount**") shall be greater than or equal to the following Monthly Minimum Liquidity Amounts (subject to adjustment as noted below) for each of the following months:

Fiscal Month Ending	Monthly Minimum Liquidity Amount*
April 5, 2009	$ 2,500,000
May 3, 2009	$ 2,500,000
May 31, 2009	$ 2,500,000
July 5, 2009	$ 2,500,000
August 2, 2009	$ 1,000,000
August 30, 2009	$ 1,000,000
October 4, 2009	$ 2,500,000
November 1, 2009	$ 1,000,000
November 29, 2009	$ 2,500,000
December 31, 2009	$ 6,000,000

The Monthly Minimum Liquidity Amount set forth in the table above shall automatically be increased each fiscal month, beginning the fiscal month in which the Company or any Subsidiary receives a tax refund from the government of Mexico or any State or political subdivision of Mexico (a "**Mexican Tax Refund**") by the amount of the Mexican Tax Refund. Solely for purposes of calculating the Cash Amount in any such fiscal month, if the Mexican Tax Refund is received in the last five Business Days of a fiscal month, it shall be deemed to have been received on the fourth Business Day preceding the last Business Day of such fiscal month. Within five Business Days of the receipt of any Mexican Tax Refund, the Company shall notify the holders of the Notes.

The Company's compliance with this provision shall be evidenced by the Company's delivery of a certificate (a "**Liquidity Certificate**") which is due 15 days after the end of each fiscal month and which shall include a calculation of the Liquidity Amount, separately setting forth the Availability Amount and the Cash Amount as calculated for such prior month. In the event that the Liquidity Amount falls below the Monthly Minimum Liquidity Amount (as adjusted) in any fiscal month, the Company shall present a reasonably detailed, written action plan to the holders of the Notes, no later than the delivery of its Liquidity Certificate, designed to ensure that the Liquidity Amount exceeds the Monthly Minimum Liquidity Amount (as adjusted) for the following fiscal month. In the event that the Company's Liquidity Amount falls below the Monthly Minimum Liquidity Amount (as adjusted) in any two consecutive fiscal months, such failure shall constitute an Event of Default under Section 11(c)."

12. Section 10.3 of the Existing Note Agreement is hereby amended and restated as follows:

"**10.3 Indebtedness, Guaranties, Etc.**

The Company will not, and will not permit any Subsidiary to, directly or indirectly, create, incur, assume, guarantee, agree to purchase or repurchase or provide funds in respect of, or otherwise be or become liable with respect to any Debt other than:

(a) Permitted Senior Secured Debt;

(b) obligations to the Lenders or their Affiliates under credit card programs in an aggregate amount for all such Persons not in excess of One Million Dollars ($1,000,000) through April 23, 2009 and in excess of five hundred thousand dollars ($500,000) thereafter;

(c) Debt, other than Debt permitted under clauses (a) and (b) of this Section 10.3, whether secured or unsecured, in an aggregate amount not to exceed two million five hundred thousand dollars ($2,500,000); and

(d) Any Guaranty by the Company or any Subsidiary Guarantor of Debt incurred by the Company or any Subsidiary Guarantor that is permitted under clauses (a), (b) or (c) of this Section 10.3."

13. Section 10.4 of the Existing Note Agreement is hereby amended and restated as follows:

"**10.4 Liens.**

The Company will not, and will not permit any Subsidiary to, permit to exist, create, assume or incur, directly or indirectly, any Lien on its properties or assets (including, without limitation, any Lien on real property or improvements thereon), whether now owned or hereafter acquired, except:

(a) Liens on property and Capital Leases that are disclosed on Schedule 10.4 to the Fourth Amendment;

(b) Liens in favor of the Collateral Agent for the equal and ratable benefit of the Lenders and the holders of Notes securing Permitted Senior Secured Debt;

(c) Liens for taxes, assessments or governmental charges not yet due and payable or the payment of which is not at the time required under Section 9.4;

(d) Liens incurred or deposits made in the ordinary course of business in connection with worker's compensation, unemployment insurance and other types of social security or to secure the performance of tenders, statutory obligations, surety and appeal bonds, bids, leases, performance and return of money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money) for sums not yet due or being contested in good faith and by appropriate proceedings promptly initiated and diligently conducted, if such reserve or other appropriate provision, if any, as shall be required by GAAP shall have been made therefor;

(e) Liens incidental to the conduct of business or the ownership of properties and assets (including landlords', lessors', carriers', operators', warehousemen's, mechanics', materialmen's and other similar Liens) incurred in the ordinary course of business and not in connection with the borrowing of money;

(f) encumbrances in the nature of leases, subleases, zoning restrictions, easements, rights of way, minor survey exceptions and other rights and restrictions of record on the use of real property and defects in title arising or incurred in the ordinary course of business, which, individually and in the aggregate, do not materially detract from the value of such property or assets subject thereto or materially impair the use of the property or assets subject thereto by the Company or such Subsidiary; and

(g) Liens resulting from extensions, renewals or replacements of Liens permitted by paragraph (a), provided that (i) there is no increase in the principal amount or decrease in maturity of the Debt secured thereby at the time of such extension, renewal or replacement, (ii) any new Lien attaches only to the same property theretofore subject to such earlier Lien and (iii) immediately after such extension, renewal or replacement no Default or Event of Default would exist."

14. Section 10.5 of the Existing Note Agreement is hereby amended and restated as follows:

"**10.5. Sale of Assets.**

The Company will not, and will not permit any Subsidiary to, sell, lease, transfer or otherwise dispose of, including by way of merger, any property, including capital stock of Subsidiaries (collectively a "**Disposition**"), in one or a series of transactions, to any Person, other than (a) Dispositions of inventory and equipment in the ordinary course of business and (b) Strategic Divestitures completed in accordance with the terms of Section 9.10 with the prior written consent of the Required Holders]."

15. Section 10.6 of the Existing Note Agreement is hereby amended and restated as follows:

"**10.6 Mergers; Acquisitions; Liquidations.**

The Company and its Subsidiaries shall not:

(a) be a party to any consolidation, reorganization (including without limitation those types referred to in Section 368 of the United States Internal Revenue Code of 1986, as amended), recapitalization, "stock-swap" or merger; or

(b) liquidate or dissolve or take any action with a view toward liquidation or dissolution; or

(c) purchase all or a substantial part of the Capital Stock or property of any Person or business enterprise."

16. Section 10.7 of the Existing Note Agreement is hereby amended and restated as follows:

"**10.7 Restricted Payments.**

The Company will not, and will not permit any of its Subsidiaries to, declare or make, or incur any liability to declare or make, any Restricted Payments."

17. Section 10.9 of the Existing Note Agreement is hereby amended and restated as follows:

"**10.9 Limitations on Investments, Loans and Advances.**

The Company shall not, and shall not permit any of its Subsidiaries to, make or permit to exist any investment in, or make, accrue or permit to exist loans or advances of money (any such investment, loan or advance an "**Investment**"), to any Person, through the direct or indirect lending of money, holding of securities or otherwise, except for:

(a) Investments in the Company or any Subsidiary Guarantor;

(b) Investments in Subsidiaries with operations outside the United States that have been made prior to the Fourth Amendment Effective Date and were permitted to be made and exist under the terms of the Existing Financing Documents (as defined in the Fourth Amendment); or

(c) promissory notes, trade receivables and other similar non-cash consideration received by the Company and its Subsidiaries in connection with sales of inventory in the ordinary course of business."

18. Section 10.14 of the Existing Note Agreement is hereby amended and restated as follows:

"**10.14. Commitments under Credit Agreement.**

(a) The Company will not at any time permit the commitments of the Lenders under the Credit Agreement to be less than $50,000,000 in the aggregate; provided that such commitments may be reduced in connection with Sections 8.1(b), 8.2 and 10.17.

(b) The Company will not any time permit the conditions to borrowing under the Credit Agreement to be modified (other than to make such conditions less restrictive on the Company) from the conditions set forth in the Credit Agreement on the date hereof."

19. Section 10.15 of the Existing Note Agreement is hereby amended and restated as follows:

"**10.15. [Intentionally Omitted.]**"

20. A new Section 10.17 is hereby added to the Existing Note Agreement immediately following Section 10.16 thereof to read in its entirety as follows:

"**Section 10.17 Payment of Debt.**

The Company will not, and will not permit any of its Subsidiaries to, pay, defease or otherwise satisfy (in whole or in part) in any manner (whether by set-off, exercise of remedies or otherwise), the principal amount of any Debt that results in a permanent reduction of the committed amount of such Debt (other than the Debt referred to in Section 10.3(b) available to the Company, unless the principal of each Note of each Series is prepaid concurrently with such principal payment, defeasance or other satisfaction, such that each holder of Notes receives its pro rata share of the total amount of Debt then being permanently reduced (calculated based on the current principal amount of the specific facility being paid, defeased or otherwise satisfied and the principal amount of all Permitted Senior Secured Debt being prepaid that results in a permanent reduction of the Commitments), together with accrued and unpaid interest in accordance with Section 8.2 of the Existing Note Agreement."

21. Schedule B of the Existing Note Purchase Agreement is hereby amended as follows:

(a) New definitions of "**2009 Monthly Business Plan**", "**2009A Amendment to Loan Documents**", "**Aggregate Sale Proceeds**", "**Availability Amount**", "**Cash Amount**", "**Company Retained Sales Proceeds**", "**Company's Financial Advisor**", "**Cumulative Consolidated EBITDAR**", "**EBITDAR**", "**Engineered Products**", "**EP**", "**EP Fairness Offer**", "**EP Qualified Offer**", "**Financial Advisors**", "**Fourth Amendment**", "**Fourth Amendment Effective Date**", "**Liquidity Amount**", "**Liquidity Certificate**", "**Mexican Loan Proceeds**", "**Mexican Tax Refund**", "**Net Sale Proceeds**", "**Noteholders' Financial Advisor**", "**Payoff**", "**Payoff Date**", "**Periodic Conference Call**", "**Specified Prepayment Date**", "**STM**", "**STM Fairness Offer**", "**STM Qualified Offer**", "**Strategic Divestiture**" and "**Success Fee**" are hereby added in their proper alphabetical order as follows:

"**2009 Monthly Business Plan**" means the Company's 2009 Monthly Business Plan delivered to the holders of the Notes and the Lenders in writing on the Fourth Amendment Effective Date.

"**2009A Amendment to Loan Documents**" means that certain 2009A Amendment to Loan Documents, dated as of the Fourth Amendment Effective Date, among the Company, the Subsidiaries of the Company named as guarantors therein, JPMorgan Chase Bank, N.A., as Administrative Agent, and the other lenders party thereto.

"**Aggregate Sale Proceeds**" is defined in Section 8.1(b).

"**Availability Amount**" is defined in Section 10.2(b).

"**Cash Amount**" is defined in Section 10.2(b).

"**Company Retained Sale Proceeds**" is defined in Section 8.1(b).

"**Company's Financial Advisor**" is defined in Section 9.8(a).

"**Cumulative Consolidated EBITDAR**" is defined in Section 10.1(b).

"**EBITDAR**" is defined in Section 10.1(a).

"**Engineered Products**" or "**EP**" means the engineered products division of Sypris Technologies, Inc.

"**EP Fairness Offer**" is defined in Section 9.10(a).

"**EP Qualified Offer**" is defined in Section 9.10(a).

"**Financial Advisors**" is defined in Section 9.8(b).

"**Fourth Amendment**" means the Fourth Amendment to Note Purchase Agreement dated as of April 1, 2009 by and among the Company and the holders of the Notes, as amended, restated or otherwise modified from time to time.

"**Fourth Amendment Effective Date**" means April 1, 2009.

"**Liquidity Amount**" is defined in Section 10.2(b).

"**Liquidity Certificate**" is defined in Section 10.2(b).

"**Mexican Loan Proceeds**" means any proceeds repatriated to the United States from any loan made by a third-party lender to any of the Company's Mexican subsidiaries with the prior written consent of the Required Holders pursuant to documentation in form and substance satisfactory to the Required Holders.

"**Mexican Tax Refund**" is defined in Section 10.2(b).

"**Net Sale Proceeds**" is defined in Section 8.1(b).

"**Noteholders' Financial Advisor**" is defined in Section 9.8(b).

"**Payoff**" is defined in Section 9.9.

"**Payoff Date**" is defined in Section 9.9.

"**Periodic Conference Call**" is defined in Section 7.4.

"**Specified Prepayment Date**" is defined in Section 8.1(b).

"**STM**" means Sypris Test & Measurement, Inc.

"**STM Fairness Offer**" is defined in Section 9.10(b).

"**STM Qualified Offer**" is defined in Section 9.10(b).

"**Strategic Divestiture**" is defined in Section 8.1(b).

“**Success Fee**” is defined in Section 9.9.

(b) The definitions of “**Credit Agreement**”, “**Dana Payment**” and “**Permitted Senior Secured Debt**” are hereby amended and restated in full as follows:

“**Credit Agreement**” means the Amended and Restated Loan Agreement, dated as of April 6, 2007, among the Company, the Subsidiaries of the Company named as guarantors therein, JPMorgan Chase Bank, N.A., as Administrative Agent, and the other lenders party thereto, as amended by the 2009A Amendment to Loan Documents, dated as of the Fourth Amendment Effective Date, among the Company, the Subsidiaries of the Company named as guarantors therein, JPMorgan Chase Bank, N.A., as Administrative Agent, and the other lenders party thereto, as such agreement may be hereafter amended, modified, restated, supplemented, replaced, refinanced, increased or reduced from time to time, and any successor credit agreement or similar facility.

“**Dana Payment**” means any cash payment received (including by way of setoff) by the Company or any Subsidiary (or otherwise paid in accordance with the instructions of the Company or any Subsidiary) (i) under the terms of any one or more of the Dana Supply Agreements upon any termination or rejection of such agreement or agreements in connection with or arising out of the Dana Bankruptcy Proceedings, (ii) constituting cash proceeds (including by way of setoff) from the sale, disposition, transfer or liquidation of any interest in any claim of the Company or any Subsidiary for damages arising out of such termination or rejection, or (iii) constituting cash proceeds from the sale, disposition, transfer or liquidation of any and all Capital Stock of Dana Holding Corporation.

“**Permitted Senior Secured Debt**” means the aggregate outstanding Principal Exposure (as such term is defined in the Collateral Sharing Agreement) of all Creditors, together with accrued and unpaid interest thereon, as of the Fourth Amendment Effective Date.

(c) The definition of “Retained Dana Payment” is hereby deleted in its entirety.

EXHIBIT E

MATTERS TO BE COVERED BY GENERAL COUNSEL OPINION

1. Due organization, valid existence and good standing of Obligors.

2. Due authorization, execution and delivery of the Fourth Amendment Documents.

3. Execution and delivery of the Fourth Amendment Documents does not cause any conflict with agreements.

EXHIBIT F

MATTERS TO BE COVERED BY OUTSIDE COUNSEL OPINION

1. The Financing Documents (as amended by the Fourth Amendment Documents), constitute the legal, valid and binding obligations of the Obligors, enforceable in accordance with their terms.

2. Execution and delivery of the Fourth Amendment Documents does not cause any conflict with laws or judgments or the imposition of any Liens.

3. No consent, approval, notification or filing required with any Governmental Authority in connection with the execution, delivery and performance of the Financing Documents.

4. Validity, attachment and perfection of security interests created under Security Documents.

5. No state or local recording tax, stamp tax, documentary tax or other fees, taxes or governmental charges required to be paid in connection with transactions contemplated by the Fourth Amendment Documents other than nominal filing fees.

SCHEDULE 10.1(b)

CAPITAL EXPENDITURES

Capital Expenditure Summary
Sypris Solutions, Inc.

Category	A&D	STM	ST	Corp	Total
Capacity	631,820	375,000	81,702	-	1,088,522
Cost Savings	439,120	12,000	608,353	-	1,059,473
Maintenance & HSE	1,090,000	295,000	1,021,383	-	2,406,383
IT	463,060	25,000	18,000	25,000	531,060
Bus. Process	-	-	142,500	-	142,500
Normal Cap Ex	2,624,000	707,000	1,871,938	25,000	5,227,938
Quench & Temper (Morganton)	-	-	1,588,859	-	1,588,859(1)
13K Hammer (Toluca)	-	-	1,017,050	-	1,017,050(2)
Other Restructuring	-	-	370,950	-	370,950
Restructuring Cap Ex	-	-	2,976,859	-	2,976,859
Total Cap Ex	2,624,000	707,000	4,848,797	25,000	8,204,797

(1) Quench & Temper - Related to transfer of trailer axle production from Kenton to Morganton
(2) 13K Hammer - Related to transfer of large press parts production from Marion to Toluca

SCHEDULE 10.16(b)

LEASED LOCATIONS/LANDLORD LIEN WAIVERS

(i) 7307 and 7337 South Revere Parkway, Centennial, Colorado;

(ii) 160 East Via Verde Road, San Dimas, California;

(iii) 10901 Malcolm McKinley Drive, Tampa, Florida;

(iv) 2320 W. Peoria Avenue, Bldg. D 133, Phoenix, Arizona; and

(v) 7 Sterling Avenue, Billerica, Massachusetts.

Exhibit 31(i).3

CERTIFICATION PURSUANT TO SECTION 302 OF SARBANES-OXLEY ACT OF 2002

I, Jeffrey T. Gill, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Sypris Solutions, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 20, 2009

By: /s/ Jeffrey T. Gill
Jeffrey T. Gill
President & Chief Executive Officer

Exhibit 31(i).4

CERTIFICATION PURSUANT TO SECTION 302 OF SARBANES-OXLEY ACT OF 2002

I, Brian A. Lutes, certify that:

1. I have reviewed this quarter report on Form 10-Q/A of Sypris Solutions, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 20, 2009

By: /s/ Brian A. Lutes
Brian A. Lutes
Vice President & Chief Financial Officer

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Sypris Solutions, Inc. (the Company) on Form 10-Q/A for the period ending April 5, 2009 as filed with the Securities and Exchange Commission on the date hereof (the Report), each of the undersigned hereby certifies, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, in his capacity as an officer of Sypris Solutions, Inc., that to his knowledge:

(1) The Report fully complies with the requirements of Section 13(a) of the Securities Exchange Act of 1934 (15 U.S.C. 78m); and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 20, 2009

By: /s/ Jeffrey T. Gill
Jeffrey T. Gill
President & Chief Executive Officer

Date: November 20, 2009

By: /s/ Brian A. Lutes
Brian A. Lutes
Vice President & Chief Financial Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Sypris Solutions, Inc. and will be retained by Sypris Solutions, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished to the Securities and Exchange Commission as an exhibit to the Form 10-Q/A and shall not be considered filed as part of the Form 10-Q/A.