## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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3235-0287

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|  | Check this box if no longer subject to<br>Section 16. Form 4 or Form 5<br>obligations may continue. <i>See</i><br>Instruction 1(b). |
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FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Addre<br>GILL JEFFR  | 1 0  | erson*         | 2. Issuer Name and Ticker or Trading Symbol<br><u>SYPRIS SOLUTIONS INC</u> [ SYPR ] | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>X Director X 10% Owner  |  |  |  |  |  |  |
|--|--|----------------|---|---|--|--|--|--|--|--|
| (Last)<br>101 BULLITT I  | (Last) (First) (Middle)<br>101 BULLITT LN., STE. 450 |                | 3. Date of Earliest Transaction (Month/Day/Year)<br>02/24/2021                      | X         Officer (give title<br>below)         Other (specify<br>below)           President and CEO  |  |  |  |  |  |  |
| (Street)<br>LOUISVILLE<br>(City)   | KY<br>(State)  | 40222<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)                            | 6. Individual or Joint/Group Filing (Check Applicable<br>Line)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person |  |  |  |  |  |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |                |   |   |  |  |  |  |  |  |

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transa<br>Code (<br>8) |   |                       |               |                   | 5. Amount of<br>Securities<br>Beneficially Owned<br>Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |
|---------------------------------|--|---|------------------------------|---|-----------------------|---------------|-------------------|---|---|---|--|
|                                 |  |   | Code                         | v | Amount                | (A) or<br>(D) | Price             | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                |   | (insu. 4)   |  |
| Common Stock                    | 02/24/2021                                 |   | М                            |   | 200,000               | A             | \$ <mark>1</mark> | 3,111,902   | D   |   |  |
| Common Stock                    | 02/24/2021                                 |   | F                            |   | 90,977 <sup>(1)</sup> | D             | \$5.06            | 3,020,925   | D   |   |  |
| Common Stock                    |  |   |                              |   |                       |               |                   | 23,975  | Ι   | By Wife   |  |
| Common Stock                    |  |   |                              |   |                       |               |                   | 1,918,108.923   | Ι   | GFP I,<br>LP <sup>(2)</sup>                                       |  |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned         (e.g., puts, calls, warrants, options, convertible securities) |   |  |   |                              |   |     |         |   |                    |   |  |  |  |   |  |
|--|---|--|---|------------------------------|---|-----|---------|---|--------------------|---|--|--|--|---|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   |     |         | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                    | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |   |  |
|  |   |  |   | Code                         | v | (A) | (D)     | Date<br>Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares  |  | Transaction(s)<br>(Instr. 4)                                       |   |  |
| Stock<br>Option<br>(Right to<br>Buy)   | \$1   | 02/24/2021                                 |   | М                            |   |     | 200,000 | 04/01/2019 <sup>(3)</sup>   | 03/31/2021         | Common<br>Stock                                     | 200,000  | \$0.00   | 0  | D |  |

Explanation of Responses:

1. Shares withheld to pay exercise price and applicable withholding taxes.

2. Consists of limited partnership interests of GFP I, LP, a Delaware limited partnership. The reporting person, his spouse, and the trusts for the benefit of his three children are limited partners of GFP I, LP, and the reporting person is a director, executive officer and 50% shareholder in Gill Family Capital Management, Inc., the general partner of GFP I, LP.

3. Vesting is 100% on the third anniversary of the grant date.

Remarks:

## Andrea J. Luescher by Power of Attorney on file with the 02/ Commission 02/

02/25/2021

\*\* Signature of Reporting Person Date

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

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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