SEC Form 4

FORM 4

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

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 Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
GILL JEFFREY T	SYPRIS SOLUTIONS INC [SYPR]	X Director X 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/24/2021	X Officer (give title below) Other (specify below)
101 BULLITT LN., STE. 450		President and CEO
(Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
LOUISVILLE KY 40222		X Form filed by One Reporting Person
(City) (State) (Zip)		Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/24/2021		M		200,000	A	$1	3,111,902	D	
Common Stock	02/24/2021		F		90,977(1)	D	$5.06	3,020,925	D	
Common Stock								23,975	I	By Wife
Common Stock								1,918,108.923	I	GFP I, LP(2)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	$1	02/24/2021		M			200,000	04/01/2019(3)	03/31/2021	Common 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 Commission	02/25/2021
** Signature of Reporting Person	Date