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SYPRIS SOLUTIONS INC
Form S-8
May 09, 2002

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As filed with the Securities and Exchange Commission on May 9, 2002
Registration No. 333-

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

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

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

Delaware 61-1321992

(State of incorporation) (I.R.S. Employer Identification No.)

101 Bullitt Lane, Suite 450
Louisville, Kentucky 40222
(Address, including zip code, of Registrant's principal executive offices)

SYPRIS SOLUTIONS, INC. 1994 STOCK OPTION PLAN FOR KEY EMPLOYEES

(Full title of the plan)

JEFFREY T. GILL
President and Chief Executive Officer
Sypris Solutions, Inc.
101 Bullitt Lane, Suite 450
Louisville, Kentucky 40222
(502) 329-2000

(Name, address, and telephone number, including area code, of agent for service)

Copies to:
ROBERT A. HEATH, ESQ.
Wyatt, Tarrant & Combs, LLP
500 West Jefferson Street
Suite 2800
Louisville, Kentucky 40202
(502) 589-5235

CALCULATION OF REGISTRATION FEE

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| Title of Securities to be Registered | Amount to be Registered | Proposed Maximum Offering Price Per Share(1) | Proposed Maximum Aggregate Offering Price(1) |
|---|----------------------------|--|--|
|---|----------------------------|--|--|

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Common Stock
\$.01 par value(2) 1,500,000(3) \$18.90 \$28,350,000
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(1) Calculated in accordance with Rule 457(c) solely for the purpose of computing the amount of the registration fee based upon the average of the high and low sale price for the Common Stock as reported on the NYSE Market on May 3, 2002.

(2) Includes the Series A Preferred Stock purchase rights associated with the Common Stock.

(3) The amount of Common Stock to be registered hereby includes such additional shares as may be required by the anti-dilution provisions of the plan to reflect stock splits, stock dividends or similar transactions. (4) Rule 416(a) under the Securities Act of 1933, as amended, without the need of a post-effective amendment.

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This Registration Statement is for the registration of additional shares of Common Stock of Sypris Solutions, Inc. (the "Registrant") for issuance under the Sypris Solutions, Inc. 1994 Stock Option Plan for Key Employees. The contents of the Registrant's Form S-8 Registration Statements Nos. 33-94546, 333-07199, 333-52589 and 333-62781, as filed with the Commission on July 13, 1995, June 28, 1996, May 13, 1998, and September 2, 1998, respectively, and the Registrant's Post-Effective Amendment No. 1 to Form S-8 Registration Statements Nos. 33-94546, 333-07195, 33-94544, 333-07199 and 333-07111, as filed with the Commission on May 13, 1998, are incorporated herein by reference.

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PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated herein by reference and deemed to be a part hereof:

1. The Registrant's Annual Report on Form 10-K for the year ended December 31, 2001 filed January 31, 2002, as amended by Form 10-K/A filed February 20, 2002 (Commission File No. 0000-24020);

2. The Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2002 filed April 29, 2002 (Commission File No. 000-24020);

3. The description of the Registrant's common stock, \$.01 par value (the "Common Stock"), which is contained in the Registrant's current report on Form 8-K/A filed May 13, 1998, pursuant to Section 13 of the 1934 Act

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(Commission File No. 000-24020), including any amendment or report filed for the purpose of updating such description; and

4. The description of the Registrant's Series A Preferred Stock purchase rights, which is contained in the Registrant's registration statement on Form 8-A filed October 23, 2001 (Commission File No. 000-24020), including any amendment or report filed for the purpose of updating such description.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement contained in a document incorporated by reference herein and filed prior to the filing hereof shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein modifies or supersedes such statement, and any statement contained herein or in any other document incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained in any other subsequently filed document which also is incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits.

See Index to Exhibits on page 6, which is incorporated by reference herein.

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SIGNATURES

THE REGISTRANT. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Louisville, State of Kentucky, on the 7th day of May, 2002.

SYPRIS SOLUTIONS, INC.

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

POWERS OF ATTORNEY

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

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

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

| Signatures | Title | Date |
|--|---|-------------|
| /S/ JEFFREY T. GILL Jeffrey T. Gill | President, Chief Executive Officer and Director | May 7, 2002 |
| /S/ DAVID D. JOHNSON David D. Johnson | Vice President, Treasurer and Chief Financial Officer (Principal Financial Officer) | May 7, 2002 |

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|--|---|-------------|
| /S/ ANTHONY C. ALLEN Anthony C. Allen | Vice President, Controller and Assistant Secretary (Principal Accounting Officer) | May 7, 2002 |
| /S/ ROBERT E. GILL Robert E. Gill | Chairman of the Board and Director | May 7, 2002 |
| /S/ R. SCOTT GILL R. Scott Gill | Director | May 7, 2002 |
| /S/ HENRY F. FRIGON Henry F. Frigon | Director | May 7, 2002 |
| /S/ WILLIAM L. HEALEY William L. Healey | Director | May 7, 2002 |

| | | |
|------------------|----------|--|
| _____ | Director | |
| Roger W. Johnson | | |

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/S/ SIDNEY R. PETERSEN Director May 7, 2002
Sidney R. Petersen

/S/ ROBERT SROKA Director May 7, 2002
Robert Sroka

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INDEX TO EXHIBITS

| Exhibit Number | Description of Exhibit | Page |
|----------------|--|------|
| 4.1 | Certificate of Incorporation of the Registrant, as amended. | 7 |
| 4.2 | Bylaws of the Registrant, as amended. | 28 |
| 4.3 | Specimen common stock certificate (incorporated by reference to Exhibit 4.1 to the Registrant's Form 10-K for the fiscal year ended December 31, 1998 filed on March 5, 1999 (Commission File No. 000-24020)). | |
| 4.4 | Rights Agreement dated as of October 23, 2001 between the Registrant and LaSalle Bank National Association, as Rights Agent, including as Exhibit A the Form of Certificate of Designation and as Exhibit B the Form of Right Certificate (incorporated by reference to Exhibit 4.1 to the Registrant's Form 8-K filed on October 23, 2001 (Commission File No. 000-24020)). | |
| 4.5 | Sypris Solutions, Inc. 1994 Stock Option Plan for Key Employees Adopted on October 27, 1994, as Amended and Restated Effective February 26, 2002 (subject to stockholder approval). | 37 |
| 5 | Opinion of Wyatt, Tarrant & Combs, LLP. | 46 |
| 23(a) | Consent of Wyatt, Tarrant & Combs, LLP (contained in Exhibit 5). | |
| 23(b) | Consent of Ernst & Young LLP. | 48 |
| 24 | Power of Attorney (precedes signatures). | |