

SYNALLOY CORP  
Form 4  
February 20, 2007

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person  
VINSON CARROLL D

(Last) (First) (Middle)  
  
  
  
  
  
  
  
  
  
(Street)  
  
  
  
  
  
  
  
  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SYNALLOY CORP [synl]

3. Date of Earliest Transaction (Month/Day/Year)  
02/20/2007

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/20/2007		F		3,106 D \$ 25.545		D
Common Stock	02/20/2007		M		1,500 A \$ 15.125		D
Common Stock	02/20/2007		M		1,500 A \$ 13.625		D
Common Stock	02/20/2007		M		1,500 A \$ 7.75		D
Common Stock	02/20/2007		M		1,500 A \$ 6.75		D
Common Stock	02/20/2007		M		1,500 A \$ 5.01		D

Common  
Stock

Common Stock	02/20/2007		M	1,500	A	\$ 4.65	27,367	D	
Common Stock							1,350	I	IRA
Common Stock							1,350	I	Spousal IRA <u>(1)</u>

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price Deriva Securit (Instr.		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (right to buy)	<u>(2)</u>	02/20/2007		M	9,000	<u>(3)</u>	<u>(4)</u>	Common Stock	9,000	\$ 0

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VINSON CARROLL D		X		

**Signatures**

Cheryl C. Carter, Power of Attorney for Carroll D. Vinson 02/20/2007

                    \*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

- (1) I expressly disclaim beneficial ownership of these securities and filing this report shall not be construed as an admission of beneficial ownership thereof for purposes of Section 16 of the Securities Act, or otherwise.
- (2) Exercise prices range between \$4.65 and \$15.125
- (3) Dates exercisable range from 04/30/1997 through 04/25/2012.
- (4) Expiration dates range from 04/30/2007 through 04/25/2012

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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