

Boling Michael D  
 Form 4  
 February 13, 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 \*  
 Boling Michael D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 PO BOX 1589

3. Date of Earliest Transaction (Month/Day/Year)  
 02/12/2007

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

President of subsidiary

(Street)  
 BRISTOL, TN 37621

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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	02/12/2007		F	6,564 D \$ 24.27	35,511	D	
Common Stock	02/12/2007		M	5,000 A \$ 15.125	40,511	D	
Common Stock	02/12/2007		M	6,000 A \$ 7.75	46,511	D	
Common Stock	02/12/2007		M	8,000 A \$ 4.65	54,511	D	
Common Stock					9,710	I	By 401(k) Trustee

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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 or Derivative Security (Instr. 3 and 4)
Option (right to buy)	\$ 15.125	02/12/2007		M	5,000	(1) (2)	Common Stock 5,000	\$ 0
Option (right to buy)	\$ 7.75	02/12/2007		M	6,000	(3) (4)	Common Stock 6,000	\$ 0
Option (right to buy)	\$ 4.65	02/12/2007		M	8,000	(5) (6)	Common Stock 8,000	\$ 0

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Boling Michael D PO BOX 1589 BRISTOL, TN 37621			President of subsidiary	

## Signatures

Cheryl C. Carter, Power of Attorney for Michael D.  
Boling

02/13/2007

\*\*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) Options became exercisable at 20% per year beginning 4/30/1998. Options were fully exercisable on 4/30/2002

(2) Options expire 4/30/2007

(3) Options became exercisable at 20% per year beginning 4/29/2000. Options were fully exercisable on 4/29 2004.

(4) Options expire 4/29/2009.

(5) Exercisable at 100% on 12/20/2005.

(6) Options expire 4/25/2012.

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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