

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)

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

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

PO BOX 1589

02/12/2007

President of subsidiary

(Street)

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

BRISTOL, TN 37621

(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)
				(A) or (D)	Price		
Common Stock	02/12/2007		F	D	\$ 24.27 35,511	D	
Common Stock	02/12/2007		M	A	\$ 15.125 40,511	D	
Common Stock	02/12/2007		M	A	\$ 7.75 46,511	D	
Common Stock	02/12/2007		M	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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
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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