

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K  
CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934



Date of Report (Date of earliest event reported): **December 13, 2016**

**Synalloy Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**0-19687**

(Commission File Number)

**57-0426694**

(IRS Employer Identification No.)

**4510 Cox Road, Suite 201, Richmond, Virginia**

(Address of principal executive offices)

**23060**

(Zip Code)

Registrant's telephone number, including area code: **(864) 585-3605**

**Inapplicable**

(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**ITEM 1.01 Entry into a Material Definitive Agreement**

On December 9, 2016, Bristol Metals, LLC, a Tennessee limited liability company (“Bristol Metals”) and a subsidiary of Synalloy Corporation, a Delaware corporation (“Synalloy”), entered into an Asset Purchase Agreement (the “APA”) with Marcegaglia USA, Inc., a Pennsylvania corporation (“MUSA”). Pursuant to the terms and conditions in the APA, Bristol Metals will acquire MUSA’s welded stainless steel pipe and tube operations in Munhall, Pennsylvania (the “Business”). Bristol Metals will not acquire MUSA’s assets relating to its ongoing galvanized and ornamental tubing operations. At closing, Bristol Metals will enter into a facility lease with MUSA to continue operating the Business at the Munhall, Pennsylvania facility. The parties’ obligations to consummate the transaction are subject to, among other things, regulatory approval, if required, and certain customary asset purchase closing conditions and termination rights. Subject to all of the conditions to closing, the transaction is expected to close on or by March 1, 2017.

The purchase price for the all-cash acquisition is estimated to be \$13million, which amount could be adjusted up or down depending on the inventory count and valuation to be conducted just prior to closing. MUSA will also receive quarterly earn-out payments for a period of four years following closing. Pursuant to the APA, aggregate earn-out payments will be at least \$3 million, with no maximum. Actual payouts will equate to three percent (3%) of Bristol Metals’ incremental revenue, if any, from the amount of small diameter stainless steel pipe and tube (outside diameter of ten inches or less) sold.

Synalloy will fund the acquisition with a draw against its recently closed \$45 million asset based line of credit with Branch Banking and Trust Company.

The description of the APA contained in this Current Report on Form 8-K is a summary and is qualified in its entirety by the terms of the APA. The Company will file the APA with the U.S. Securities and Exchange Commission as an exhibit to its next Annual Report on Form 10-K.

A copy of the press release announcing the execution of the APA is attached as Exhibit 99.1 and is incorporated by reference herein.

**ITEM 9.01 Financial Statements and Exhibits**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release issued by Synalloy Corporation on December 13, 2016.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SYNALLOY CORPORATION**

By: /S/ CRAIG C. BRAM  
Craig C. Bram  
Chief Executive Officer

By: /S/ DENNIS M. LOUGHRAN  
Dennis M. Loughran  
Chief Financial Officer

Dated: December 13, 2016

**EXHIBIT INDEX**

<b><u>Exhibit Number</u></b>	<b><u>Description</u></b>
99.1	Press release issued December 13, 2016.

## NEWS RELEASE

## FOR IMMEDIATE RELEASE

**Synalloy Corporation Signs Definitive Agreement to Acquire the Stainless Steel Pipe and Tube Operations of Marcegaglia USA**

RICHMOND, Va., December 13, 2016 (GLOBE NEWSWIRE) -- Synalloy Corporation (Nasdaq:SYNL) today announced that it, through its subsidiary Bristol Metals, LLC, has signed a definitive agreement to acquire the Stainless Steel Pipe and Tube operations of Marcegaglia USA. The parties expect the transaction to close on or by March 1, 2017. The agreement will be structured as an asset purchase and will exclude galvanized product and ornamental tubing products. The purchase price for the transaction, which excludes real estate and certain other assets, is expected to range between \$15 and \$16 million.

Craig Bram, President and CEO of Synalloy Corporation said, "The prospect of bringing together the capabilities of Bristol Metals and Marcegaglia's U.S. stainless steel business is very exciting. Mr. Antonio Marcegaglia and I have been working diligently on this transaction and look forward to closing in the coming months."

Marco Costi, International Activities Supervisor of Marcegaglia Group said, "This deal fits well in the Marcegaglia Group portfolio strategy of focusing more on the most sizeable assets in Europe, while offering an employment opportunity to our employees with a larger player in the North American stainless steel pipe industry."

Kyle Pennington, President of Synalloy Metals said, "It has been Bristol Metals' ultimate goal to become the preeminent manufacturer of stainless steel pipe and tube in North America. We will work with the team at Marcegaglia's Munhall, PA facility to drive continued improvements in our core initiatives, with an emphasis on customer service. With Bristol Metals' recent investment in its heavy wall operation, and the addition of Marcegaglia's laser mill capabilities, our company will be well positioned to support the North American pipe and tube market for many years to come."

Synalloy Corporation (Nasdaq:SYNL) is a growth oriented company that engages in a number of diverse business activities including the production of stainless steel pipe, fiberglass and steel storage tanks and specialty chemicals and the master distribution of seamless carbon pipe and tubing. For more information about Synalloy Corporation, please visit our web site at [www.synalloy.com](http://www.synalloy.com).

**Forward-Looking Statements**

This press release includes and incorporates by reference "forward-looking statements" within the meaning of the federal securities laws. All statements that are not historical facts are "forward-looking statements." The words "estimate," "project," "intend," "expect," "believe," "should," "anticipate," "hope," "optimistic," "plan," "outlook," "should," "could," "may" and similar expressions identify forward-looking statements. The forward-looking statements are subject to certain risks and uncertainties, including without limitation those identified below, which could cause actual results to differ materially from historical results or those anticipated. Readers are cautioned not to place undue reliance on these forward-looking statements. The following factors could cause actual results to differ materially from historical results or those anticipated: adverse economic conditions; the impact of competitive products and pricing; product demand and acceptance risks; raw material and other increased costs; raw materials availability; employee relations; ability to maintain workforce by hiring trained employees; labor efficiencies; customer delays or difficulties in the production of products; new fracking regulations; a prolonged decrease in oil and nickel prices; unforeseen delays in completing the integrations of acquisitions; risks associated with mergers, acquisitions, dispositions and other expansion activities; financial stability of our customers; environmental issues; unavailability of debt financing on acceptable terms and exposure to increased market interest rate risk; inability to comply with covenants and ratios required by our debt financing arrangements; ability to weather an economic downturn; loss of consumer or investor confidence and other risks detailed from time-to-time in the Company's Securities and Exchange Commission filings. The Company assumes no obligation to update the information included in this release.

Contact: Dennis Loughran at (804) 822-3266