

FORM 4

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Schauerman John P.		2. Issuer Name and Ticker or Trading Symbol SYNALLOY CORP [SYNL]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/16/2021		
6488 E. GAINSBOROUGH ROAD			4. If Amendment, Date Original Filed (Month/Day/Year)		
(Street)					
SCOTTSDALE, AZ 85251			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	12/16/2021		M		8,182 <u>(1)</u> <u>(2)</u>	A	\$ 12.75	74,548	D	

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

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Subscription Rights (Right to Buy)	\$ 12.75	12/16/2021		M	8,182	11/30/2021	12/16/2021	Common Stock	8,182.00 <u>(1)</u>	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schauerman John P. 6488 E. GAINSBOROUGH ROAD SCOTTSDALE, AZ 85251	X			

Signatures

Pauline A Sumner Power of Attorney for John P. Schauerman	12/27/2021
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).

On November 30, 2021, the issuer commenced a rights offering pursuant to which the issuer distributed non transferable subscription rights (the "Subscription Rights") to holders of record of its common stock as of 5:00 p.m. New York Time, on November 29, 2021. Each eligible recordholder received one Subscription Right for each share of common stock held of record by such holder as of the record date. Each Subscription Right entitled its holder, subject to certain limitations and conditions, to purchase 0.083768 shares of common stock at a subscription price of \$12.75 per whole share. Holders of Subscription Rights that exercised in full such basic subscription rights were entitled, subject to certain limitations and conditions, to oversubscribe for additional shares of common stock that remained unsubscribed for the rights offering. The rights offering expired on December 16, 2021 and the Company announced the results of the offering on December 17, 2021.

(2) Shares directly acquired by the reporting person as a result of their exercise of subscription rights and oversubscription privilege in connection with the issuer's rights offering.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.