

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 23, 2004

SYNALLOY CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

0-19687

57-0426694

(State or other
jurisdiction of
incorporation)

(Commission File Number)

(IRS Employer
Identification No.)

Croft Industrial Park, P.O. Box 5627, Spartanburg, SC 29304 29304

(Address of principal executive offices) (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 14e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Section 1 - Registrant's Business and Operations

ITEM 1.01 Entry into a Material Definitive Agreement.

On December 23, 2004, the Registrant entered into an agreement with Greenville Colorants, LLC, to sell certain of the assets associated with Registrant's Blackman Uhler LLC dye business. The transaction, which is scheduled to close by the end of January 2005, involves the sale of the dye business inventory, certain manufacturing equipment, and certain intangibles used in connection with the business. The purchase price is \$4,950,000 with \$4.1 million being payable in cash by closing and the balance of \$850,000 being payable over time based on the operations of the purchaser through June 2008. With certain limited

exceptions, Registrant and its affiliates agree not to compete with the purchaser in the manufacture and sale of dyestuffs. Registrant will toll product for the purchaser for limited periods following the closing.

Section 2 - Financial Information

ITEM 2.05 Costs Associated with Exit or Disposal Activities.

The costs associated with the activities described in Item 1.01 have not yet been estimated nor has their materiality to Registrant been determined. Should it appear that material charges will be incurred under generally accepted accounting principles applicable to Registrant and the amount or ranges of such costs can be estimated, Registrant will file an amended report on Form 8-K under this Item 2.05.

SIGNATURES

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

SYNALLOY CORPORATION

By: /S/ GREGORY M. BOWIE

Gregory M. Bowie
Vice President, Finance & Chief Financial
Officer

Dated: December 29, 2004

