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

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

**Synalloy Corporation**

(Name of Issuer)

**Common Stock, par value \$1.00 per share**  
(Title of Class of Securities)

**871565107**  
(CUSIP Number)

**Paul Douglass  
Christopher Hutter  
UPG Enterprises LLC  
1400 16th Street, #250  
Oak Brook, IL 60523  
(630) 822-7000**

**Thomas A. Monson, Esq.  
Jeremy A. Casper, Esq.  
Jenner & Block LLP  
353 N. Clark Street  
Chicago, Illinois 60654-3456  
(312) 222-9350**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**February 27, 2020**  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
UPG Enterprises LLC

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

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(b)

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3 SEC USE ONLY

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4 SOURCE OF FUNDS  
WC

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

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6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

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7 SOLE VOTING POWER  
723,401

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NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER  
0

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9 SOLE DISPOSITIVE POWER  
723,401

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10 SHARED DISPOSITIVE POWER  
0

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
723,401

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  See Item 5(a)

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.0%

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14 TYPE OF REPORTING PERSON  
OO

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Paul Douglass

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

---

(b)

---

3 SEC USE ONLY

---

4 SOURCE OF FUNDS  
OO

---

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

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6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

---

7 SOLE VOTING POWER  
0

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NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER  
723,401

---

9 SOLE DISPOSITIVE POWER  
0

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10 SHARED DISPOSITIVE POWER  
723,401

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723,401

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  See Item 5(a)

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.0%

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14 TYPE OF REPORTING PERSON  
IN

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1 NAME OF REPORTING PERSON OR  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Christopher Hutter

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

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(b)

---

3 SEC USE ONLY

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4 SOURCE OF FUNDS  
OO

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

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7 SOLE VOTING POWER  
0

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NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER  
723,401

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10 SHARED DISPOSITIVE POWER  
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
8.0%

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14 TYPE OF REPORTING PERSON  
IN

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**Item 1. Security and Issuer.**

This statement relates to the shares of common stock, par value \$1.00 per share (the “Shares”), issued by Synalloy Corporation (the “Issuer”). The address of the principal executive offices of the Issuer is 4510 Cox Road, Suite 201, Richmond, Virginia 23060.

**Item 2. Identity and Background.**

The persons filing this statement are UPG Enterprises LLC, a Delaware limited liability company (“UPG”), Paul Douglass, a citizen of the United States of America (“Douglass”), and Christopher Hutter, a citizen of the United States of America (“Hutter” and, together with UPG and Douglass, the “Reporting Persons”).

The principal business address of UPG, and the business address of each of Messrs. Douglass and Hutter, is 1400 16th Street, #250, Oak Brook, IL 60523.

UPG is primarily engaged in the business of operating a diversified portfolio of industrial companies. Messrs. Douglass and Hutter each own 50% of the issued and outstanding membership interests in UPG and are currently the two managers of UPG. As such, Messrs. Douglass and Hutter are each in a position to determine the investment and voting decisions made by UPG. Each of Messrs. Douglass’s and Hutter’s present principal occupation or employment is serving as a manager of UPG.

None of the Reporting Persons has, during the past five years, (a) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (b) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting, or mandating activities subject to, Federal or State securities laws or a finding of any violation with respect to such laws.

The Reporting Persons are parties to that certain Group Agreement (as defined in Item 4) with Privet Fund LP, Privet Fund Management LLC and Ryan Levenson (collectively, “Privet”). As a result, the Reporting Persons may be deemed to be members of a “group,” within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), comprised of the Reporting Persons and Privet. It is the understanding of the Reporting Persons that Privet will file a separate Schedule 13D/A with respect to its ownership of Shares pursuant to Rule 13d-1(k)(2) of the Exchange Act. Reference is made to such Schedule 13D/A for information concerning Privet and its investment in the Issuer.

**Item 3. Source or Amount of Funds or Other Consideration.**

The Reporting Persons may be deemed to be the beneficial owner of, in the aggregate, 723,401 Shares. The aggregate purchase price of the Shares was approximately \$9,224,274.26 million (excluding commissions). The source of funding for these Shares was the general working capital of UPG.

**Item 4. Purpose of Transaction.**

On March 3, 2020, the Reporting Persons entered into a Group Agreement (the “Group Agreement”) with Privet. Pursuant to the Group Agreement, the Reporting Persons and Privet agreed, among other things, to form a group for the purpose of engaging in discussions with the Issuer regarding means to enhance stockholder value. The Reporting Persons and Privet believe that combining their complementary expertise, skill sets and perspectives will be beneficial in discussions with the Issuer and enhancing value for stockholders. The foregoing description of the Group Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Group Agreement, which is attached hereto as Exhibit 2 and is incorporated herein by reference.

**Item 5. Interest in Securities of the Issuer.**

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 9,033,854 Shares outstanding as of November 8, 2019, which is the total number of Shares outstanding as reported in the Issuer’s quarterly report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2019.

The Reporting Persons may be deemed to beneficially own 723,401 Shares, constituting approximately 8.0% of the outstanding Shares.

Privet has represented to the Reporting Persons that it beneficially owns 1,535,507 Shares. Collectively, the Reporting Persons and Privet may be deemed to beneficially own 2,258,908 Shares, which represents approximately 25.0% of the outstanding Shares.

Each Reporting Person disclaims beneficial ownership of the Shares that he or it does not directly own. The Reporting Persons expressly disclaim beneficial ownership of the 1,535,507 Shares beneficially owned by Privet.

(b) UPG has sole voting power and sole dispositive power with regard to 723,401 Shares held directly by it. Each of Messrs. Douglass and Hutter, by means of his relationship to UPG described in Item 2, has shared voting power and shared dispositive power with regard to such Shares.

(c) Information regarding all transactions with respect to Shares effected during the past sixty (60) days by any of the Reporting Persons is set forth in Exhibit 3 attached hereto, which is incorporated herein by reference. All such transactions were purchases of Shares effected in the open market.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

On March 3, 2020, the Reporting Persons and Privet entered into the Group Agreement as defined and described in Item 4 above. Except as otherwise described herein, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between such persons and any person with respect to any securities of the Issuer, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

**Item 7. Material to Be Filed as Exhibits.**

1. Joint Filing Agreement of the Reporting Persons.
2. Group Agreement, by and among Privet Fund LP, Privet Fund Management LLC, Ryan Levenson, UPG Enterprises LLC, Paul Douglass and Christopher Hutter, dated March 3, 2020.
3. Transactions in the Shares of the Issuer During the Last 60 Days.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 5, 2020

UPG Enterprises LLC

By: /s/ Christopher Hutter  
Name: Christopher Hutter  
Title: Manager

/s/ Paul Douglass  
Name: Paul Douglass

/s/ Christopher Hutter  
Name: Christopher Hutter

CUSIP No. 871565107

## SCHEDULE 13D

## JOINT FILING AGREEMENT

Each of the undersigned hereby agrees to file jointly the statement on Schedule 13D to which this Agreement is attached, and any amendments thereto that may be deemed necessary, pursuant to Regulation 13D-G under the Securities Exchange Act of 1934, as amended.

It is understood and agreed that each of the parties hereto is responsible for the timely filing of such statement and any future amendments to the Schedule 13D, and for the completeness and accuracy of the information concerning such party contained therein, but such party is not responsible for the completeness or accuracy of information concerning any other party unless such party knows or has reason to believe that such information is inaccurate.

It is understood and agreed that a copy of this Agreement shall be attached as an exhibit to the statement on Schedule 13D, and any amendments hereto, filed on behalf of each of the parties hereto.

Dated: March 5, 2020

UPG Enterprises LLC

By: /s/ Christopher Hutter

Name: Christopher Hutter

Title: Manager

/s/ Paul Douglass

Name: Paul Douglass

/s/ Christopher Hutter

Name: Christopher Hutter

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**GROUP AGREEMENT**

This Agreement (this "Agreement") is made and entered into as of March 3, 2020, by and among (i) Privet Fund LP, Privet Fund Management LLC and Ryan Levenson (collectively, "Privet") and (ii) UPG Enterprises LLC, Paul Douglass and Christopher Hutter (collectively, "UPG" and together with Privet, each a "Party," and collectively, the "Parties" or the "Group").

WHEREAS, certain of the undersigned are stockholders, direct or beneficial, of Synalloy Corporation, a Delaware corporation (the "Company");

WHEREAS, the Parties desire to form the Group for the purpose of (i) engaging in discussions with the Company regarding means to enhance stockholder value, (ii) taking all other action necessary to achieve the foregoing and (iii) taking any other actions the Group determines to undertake in connection with their respective investment in the Company.

NOW, IT IS AGREED, this 3<sup>rd</sup> day of March 2020 by the Parties hereto:

1. Each of the undersigned agrees to form a "group" (as such term is defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) with respect to the securities of the Company. In furtherance of the foregoing and in accordance with Rule 13d-1(k) under the Exchange Act, Privet and UPG shall file, separately or jointly, a Schedule(s) 13D and any amendments thereto with respect to the securities of the Company to the extent required by applicable law. Each member of the Group shall be responsible for the accuracy and completeness of its own disclosure therein, and is not responsible for the accuracy and completeness of the information concerning the other members of the Group, unless such member knows or has reason to know that such information is inaccurate.

2. So long as this Agreement is in effect, each of the undersigned shall provide written notice to Olshan Frome Wolosky LLP ("Olshan"), Jenner & Block LLP ("J&B"), Privet and UPG, such notice to be given no later than four (4) hours after each such transaction, of (i) any of their purchases or sales of securities of the Company, or (ii) any securities of the Company over which they acquire or dispose of beneficial ownership; *provided, however*, that each Party agrees not to purchase or sell securities of the Company or otherwise increase or decrease its economic exposure to or beneficial ownership over the securities of the Company if it reasonably believes that, as a result of such action, the Group or any member thereof would be likely to be required to make any regulatory filing (including, but not limited to, a Schedule 13D amendment, Form 3 or Form 4 with the Securities and Exchange Commission (the "SEC")) without using its reasonable efforts to give the other members of the Group at least twelve (12) hours prior written notice. For purposes of this Agreement, the term "beneficial ownership" shall have the meaning of such term set forth in Rule 13d-3 under the Exchange Act.

3. Each of the undersigned agrees to form the Group for the purpose of (i) engaging in discussions with the Company regarding means to enhance stockholder value, (ii) taking all other action necessary to achieve the foregoing and (iii) taking any other actions the Group determines to undertake in connection with their respective investment in the Company.

4. Privet shall be responsible for paying Olshan's legal fees and expenses incurred in connection with the Group's activities and UPG shall be responsible for paying J&B's legal fees and expenses incurred in connection with the Group's activities.

5. Each of the Parties hereto agrees that any SEC filing proposed to be made or issued by the Group or any member of the Group in connection with the Group's activities outlined in Section 3

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shall be as directed jointly by all the members of the Group, and each member of the Group shall be provided written notice of and a reasonable opportunity to review and comment upon any such SEC filing. The Parties hereby agree to work in good faith to resolve any disagreement that may arise between or among any of the members of the Group concerning decisions to be made, actions to be taken or statements to be made in connection with the Group's activities outlined in Section 3.

6. The relationship of the Parties hereto shall be limited to carrying on the business of the Group in accordance with the terms of this Agreement. Such relationship shall be construed and deemed to be for the sole and limited purpose of carrying on such business as described herein. Nothing herein shall be construed to authorize any Party to act as an agent for any other party, or to create a joint venture or partnership, or to constitute an indemnification. Nothing herein shall restrict any Party's right to purchase or sell securities of the Company, as it deems appropriate, in its sole discretion, provided that all such purchases and sales are made in compliance with all applicable securities laws and the provisions of this Agreement.

7. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute but one and the same instrument, which may be sufficiently evidenced by one counterpart.

8. This Agreement is governed by and will be construed in accordance with the laws of the State of New York. In the event of any dispute arising out of the provisions of this Agreement or their investment in the Company, the Parties hereto consent and submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York located in the Borough of Manhattan or the courts of the State of New York located in the County of New York.

9. The Parties' rights and obligations under this Agreement (other than the rights and obligations set forth in Section 4 and Section 8 which shall survive any termination of this Agreement) shall terminate immediately after the conclusion of the activities set forth in Section 3 or as otherwise agreed to by the Parties. Notwithstanding the foregoing, any Party hereto may terminate his/its obligations under this Agreement on 24 hours' written notice to all other Parties, with a copy by fax to Steve Wolosky and Ryan Nebel at Olshan, Fax No. (212) 451-2222, and Thomas A. Monson at J&B, Fax No. (312) 840-8711.

10. Each Party acknowledges that Olshan shall act as counsel for Privet and J&B shall act as counsel for UPG. Olshan and J&B shall act jointly as co-counsel for the Group.

11. The terms and provisions of this Agreement may not be modified, waived or amended without the written consent of each of the Parties hereto.

12. Each of the undersigned Parties hereby agrees that this Agreement shall be filed as an exhibit to the Schedule(s) 13D required to be filed by them as contemplated under Section 1 of this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the day and year first above written.

PRIVET FUND LP

By: Privet Fund Management LLC  
General Partner

By: /s/ Ryan Levenson  
Name: Ryan Levenson  
Title: Managing Member

PRIVET FUND MANAGEMENT LLC

By: /s/ Ryan Levenson  
Name: Ryan Levenson  
Title: Managing Member

/s/ Ryan Levenson  
RYAN LEVENSON

UPG ENTERPRISES LLC

By: /s/ Christopher Hutter  
Name: Christopher Hutter  
Title: Manager

/s/ Paul Douglass  
PAUL DOUGLASS

/s/ Christopher Hutter  
CHRISTOPHER HUTTER

## Transactions in the Shares of the Issuer During the Last 60 Days

The following table sets forth all transactions in the Shares effected in the past sixty days by the Reporting Persons. All such transactions were purchases of Shares by UPG effected in the open market and the price per share excludes commissions. Where a price range is provided in the column Price Range (\$), the price reported in that row's column Price Per Share (\$) is a weighted average price for transactions that occurred within a one dollar price range. These Shares were purchased in multiple transactions at prices between the price ranges indicated in the column Price Range (\$). The Reporting Person will undertake to provide to the staff of the Securities Exchange Commission, upon request, full information regarding the number of Shares purchased at each separate price.

Date of Transaction	Shares Purchased	Price Per Share (\$)	Price Range (\$)
1/23/2020	4,270	12.32	12.29 - 12.33
1/24/2020	2,000	12.47	
1/27/2020	13,581	12.89	12.46 - 13.00
1/28/2020	100,000	13.16	12.83 - 13.19
1/29/2020	26,785	13.16	13.00 - 13.18
1/31/2020	30,000	13.06	13.00 - 13.12
2/3/2020	3,927	12.96	12.90 - 13.00
2/4/2020	8,960	13.00	12.98 - 13.00
2/5/2020	100,900	13.21	13.12 - 13.25
2/6/2020	19,772	12.55	12.33 - 12.87
2/7/2020	17,975	12.68	12.20 - 12.75
2/8/2020	13,800	12.70	12.65 - 12.75
2/11/2020	5,853	12.75	12.71 - 12.75
2/12/2020	5,227	12.75	
2/13/2020	445	12.75	
2/14/2020	25,000	12.84	12.73 - 13.00
2/18/2020	1,034	12.63	12.42 - 12.99
2/19/2020	38,233	12.98	12.48 - 13.05
2/20/2020	19,521	12.80	12.45 - 13.00
2/21/2020	2,717	12.95	12.80 - 13.00
2/27/2020	18,719	9.33	8.73 - 9.72
2/27/2020	13,609	9.96	9.72 - 10.60
2/27/2020	12,838	11.00	10.76 - 11.00
2/28/2020	8,325	10.52	9.89 - 10.86
2/28/2020	4,561	11.03	10.89 - 11.27
3/2/2020	20,607	11.85	11.42 - 12.28
3/2/2020	306	12.50	
3/3/2020	207	12.66	
3/3/2020	147,700	12.86	12.32 - 13.15
3/4/2020	56,529	13.41	13.11 - 13.50