

FORM 4

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

OMB APPROVAL

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hours per response... 0.5

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 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) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President of subsidiary		
(Last) PO BOX 1589	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/12/2007			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		
(Street) BRISTOL, TN 37621			4. If Amendment, Date Original Filed (Month/Day/Year)					
(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	02/12/2007		F		6,564	D	\$ 24.27	35,511	D	
Common Stock	02/12/2007		M		5,000	A	\$ 15.125	40,511	D	
Common Stock	02/12/2007		M		6,000	A	\$ 7.75	46,511	D	
Common Stock	02/12/2007		M		8,000	A	\$ 4.65	54,511	D	
Common Stock								9,710	I	By 401(k) Trustee

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

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

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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)
				Code	V		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	14,000	D	
Option (right to buy)	\$ 7.75	02/12/2007		M		6,000	(3)	(4)	Common Stock	6,000	\$ 0	8,000	D	
Option (right to buy)	\$ 4.65	02/12/2007		M		8,000	(5)	(6)	Common Stock	8,000	\$ 0	0	D	

Reporting Owners

Reporting Owner Name /	Relationships

Address	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
<small>**Signature of Reporting Person</small>		<small>Date</small>

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.

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.