FORM 5

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- □ Form 3 Holdings Reported

□ Form 4 Transactions Reported

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

OMB APPROVAL OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response...1.0

1. Name and Address of Reporting Person*	2. Issuer Name and Tickler or Trading Symbol						6. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
Vinson Carroll D.	Synalloy Corporation SYNC						Director		10% Owne	r			
							Officer (give title below)		Other (spe	cify below)			
							·						
(Last) (First) (Middle) 13 Latour Way	3. I.R.S. Identification N Reporting Person, if a	4. Statement for Month/Year December 2002			7. Individual or Joint/Group Filing (Check Applicable Line)								
	(Voluntary)		5. If Amendment, Date of Original (Month/Year)			X	X Form filed by One Reporting Person						
(Street) Greer, SC 29650			Onginar	(wonth/ Yea	ar)		Form filed by More than One Reporting Person						
(City) (State) (Zip)		Table I ¾ Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Month		6. Ownership Form: Direct (D) or Indirect (I)		7. Nature of Indirect Beneficial Ownership			
			Amount	(A) or (D)	Price	(Instr. 3 and 4)			(Instr. 4)			
Common Stock							1,350	I)				
Common Stock							1,575	1	I	*By Spouse			
Common Stock							10,000	1	[**By Family Partnership			

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

FORM 5 ((continued)	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)	4. Transaction Code (Instr.8)	5. Numbe Deriva Securit Acquin or Disp of (D) (Instr. 3 and 5)	tive ties ed (A) bosed 3, 4	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 at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
1994 Non- Employee Directors Stock Option Plan	\$4.65	4/25/02	А	1,500		4/25/02	4/25/2012	Common Stock	1,500		13,500	D	

Explanation of Responses:

- *I expressly disclaim beneficial ownership of these securities and filing this report shall not be construed as an admission of beneficial ownership thereof for purposes of Section 16 of the Securities Act, or otherwise.
 **Reflects all shares owned by Family Partnership. Reporting person expressly disclaims beneficial ownership in the shares that do not reflect his pro rata
- interest in the partnership.

Cheryl C. Carter

January 6, 2003

**Signature of Reporting Person

/s/ Cheryl C. Carter, Power of Attorney for Carroll D. Vinson

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Date