FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

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

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

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Name and Address of Reporting Person*	2. Issuer Name and Tick	kler or Trading Symbol				6. F	Relationship of Reporting Per-		r			
Hammett Timothy N.	Synalloy Corporation S	SYNC			Director		10% Owne	er .				
						X	Officer (give title below)		Other (spe	cify below)		
							C	ontroller				
(Last) (First) (Middle) PO Box 5627	3. I.R.S. Identification No Reporting Person, if a (Voluntary)		4. Statemen		n/Year	7. 1	Individual or Joint/Group Filinุ	g (Check Appli	cable Line)			
	(Voluntary)		5. If Amend	ment, Date Month/Yea		X Form filed by One Reporting Person						
(Street) Spartanburg, SC 29304			Oligiliai	(MOHIII) I Ga								
(City) (State) (Zip)		Table I ¾	Non-Deriva	tive Secur	ities Acquired	red, Disposed of, or Beneficially Owned						
1. Title of Security (Instr. 3)	Transaction Date (Month/Day/Year)	3. Transaction Code (Instr.8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 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)		(Instr. 4)		
Common Stock							382	I		By 401(k) Trust		

^{*} 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. Number Derivate Securite Acquire or Dispute of (D) (Instr. 3 and 5)	tive ies ed (A) osed	and Expiration Date of Und (Month/Day/Year) Securit		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				

Explanation of Responses:

• (1) The options vest in five equal installments of 20% beginning one year from date of grant.

Cheryl C. Carter

**Signature of Reporting Person

/s/ Cheryl C. Carter, Power of Attorney
for Timothy N. Hammett

January 6, 2003

Date

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

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