## 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

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

| Name and Address of Reporting Person* | 2. Issuer Name and Tick                               | kler or Trading Symbol                       |   |               |   | 6.    | Relationship of Reporting Pers<br>(Check all applicable)      |   | er       |   |
|---------------------------------------|---|--|---|---------------|---|-------|---|---|----------|---|
| Braam Ronald H.                       | Synalloy Corporation S                                | SYNC   |   |               |   |       | Director  |   | 10% Owne | r   |
|                                       |   |  |   | X             | Officer (give title below)                                  |       | Other (spe  | cify below)                                       |          |   |
|                                       |   |  |   |               |   |       | Presider  | nt of subs  | sidiary  |   |
| (Last) (First) (Middle) PO Box 2788   | 3. I.R.S. Identification Nu<br>Reporting Person, if a | 4. Statement for Month/Year<br>December 2002 |   |               | 7. Individual or Joint/Group Filing (Check Applicable Line) |       |   |   |          |   |
|                                       | (Voluntary)   |  | 5. If Amend   | ment, Date    |   | X     | Form filed by One Reporting                                   | Person  |          |   |
| (Street)<br>Cleveland, TN 37320-2788  |   |  | Original  | wontn/ rea    | ir)   |       | Form filed by More than One                                   | e Reporting P                                     | erson    |   |
| (City) (State) (Zip)                  |   | Table I ¾                                    | Non-Derivat   | ive Securi    | ties Acquired   | , Dis | sposed of, or Beneficially Ow                                 | vned  |          |   |
| 1. Title of Security<br>(Instr. 3)    | Transaction Date     (Month/Day/Year)                 | 3. Transaction<br>Code<br>(Instr.8)          | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |               |   |       | Amount of Securities<br>Beneficially Owned at<br>End of Month | 6. Ownershi<br>Form: Dir<br>(D) or<br>Indirect (I | ect      | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |
|                                       |   |  | Amount  | (A) or<br>(D) | Price   |       | (Instr. 3 and 4)  | (Instr. 4)  | ,        | (Instr. 4)  |
| Common Stock                          |   |  |   |               |   |       | 3,300   | D   | )        |   |
| Common Stock                          |   |  |   |               |   |       | 5,367   | I   |          | By 401(k) Trust                                     |
|                                       |   |  |   |               |   |       |   |   |          |   |
|                                       |   |  |   |               |   |       |   |   |          |   |
|                                       |   |  |   |               |   |       |   |   |          |   |
|                                       |   |  |   |               |   |       |   |   |          |   |
|                                       |   |  |   |               |   |       |   |   |          |   |
|                                       |   |  |   |               |   |       |   |   |          |   |
|                                       |   |  |   |               |   |       |   |   |          |   |

<sup>\*</sup> 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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year)  | 4. Transaction<br>Code<br>(Instr.8) | 5. Number Derivate Securite Acquires or Dispute of (D) (Instr. 3 and 5) | tive<br>ies<br>ed (A)<br>osed | 6. Date Exen<br>and Expira<br>(Month/Da | ition Date         |                 |                                  | 8. Price of<br>Derivative<br>Security<br>(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<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |   |                                     | (A)   | (D)                           | Date<br>Exercisable                     | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares |   |   |  |  |
| Employee Stock<br>Option Plan                       | \$4.65   | 4/25/02   | A                                   | 12,000  |                               | (1)                                     | 4/25/2012          | Common<br>Stock | 12,000                           |   | 39,500  | D  |  |
|   |  |   |                                     |   |                               |   |                    |                 |                                  |   |   |  |  |
|   |  |   |                                     |   |                               |   |                    |                 |                                  |   |   |  |  |
|   |  |   |                                     |   |                               |   |                    |                 |                                  |   |   |  |  |
|   |  |   |                                     |   |                               |   |                    |                 |                                  |   |   |  |  |
|   |  |   |                                     |   |                               |   |                    |                 |                                  |   |   |  |  |
|   |  |   |                                     |   |                               |   |                    |                 |                                  |   |   |  |  |
|   |  |   |                                     |   |                               |   |                    |                 |                                  |   |   |  |  |
|   |  |   |                                     |   |                               |   |                    |                 |                                  |   |   |  |  |

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## Explanation of Responses:

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

Cheryl C. Carter

January 6, 2003

\*\*Signature of Reporting Person

/s/ Cheryl C. Carter, Power of Attorney

/s/ Cheryl C. Carter, Power of Attorney for Ronald H. Braam

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

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