

SYNALLOY CORP
Form 10-K/A
April 16, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-K/A

(Amendment No. 1)

X ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 29, 2007

OR

___ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

COMMISSION FILE NUMBER 0-19687

SYNALLOY CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State of incorporation)

57-0426694

(I.R.S. Employer Identification No.)

Croft Industrial Park, P.O. Box 5627, Spartanburg, South Carolina 29304

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (864) 585-3605

Securities registered pursuant to Section 12(b) of the Act:

Name of each exchange on which registered:

Common Stock, \$1.00 Par

NASDAQ Global Market

Value

(Title of Class)

Securities registered pursuant to Section 12(g) of the Act:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ___ No X

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ___ No X

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No ___

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. []

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one)

Large accelerated Filer ___

Accelerated filer X

Non-accelerated filer ___

Smaller reporting company ___

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ___ No X

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Based on the closing price as of June 29, 2007, which was the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of the common stock held by non-affiliates of the registrant was \$196.6 million. Based on the closing price of February 25, 2008, the aggregate market value of common stock held by non-affiliates of the registrant was \$73.4 million. The registrant did not have any non-voting common equity outstanding at either date.

The number of shares outstanding of the registrant's common stock as of February 25, 2008 was 6,242,741.

Documents Incorporated By Reference

Portions of the proxy statement for the 2008 annual shareholders' meeting are incorporated by reference into Part III of this Form 10-K.

EXPLANATORY NOTE

Synalloy Corporation is filing this amendment to its Annual Report on Form 10-K for the fiscal year ended December 29, 2007, originally filed with the Securities and Exchange Commission on March 12, 2008, solely for the purpose of filing a revised Exhibit 31. The Certifications pursuant to 17 C.F.R. 13a-14(a) of the Registrant's Chief Executive Officer and Chief Financial Officer originally filed with the Form 10-K inadvertently omitted additional language in Item 4 of such certifications that the Registrant was required to include for the first time in 2007. The attached revised Exhibit 31 Certifications are intended to relate back to the original filing date of the Form 10-K. The remainder of the Form 10-K remains unchanged.

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this amended report to be signed on its behalf by the undersigned, thereunto duly authorized.

By /s/ Ronald H. Braam
Ronald H. Braam
Chief Executive Officer

April 16, 2008
Date

By /s/ Gregory M. Bowie
Gregory M. Bowie
Chief Financial Officer

April 16, 2008
Date

Index to Exhibits

| Exhibit No. from Item 601 of Regulation S-B | Description |
|---|--|
| 3.1 | Restated Certificate of Incorporation of Registrant, as amended, incorporated by reference to Registrant's Form 10-Q for the period ended April 2, 2005 |
| 3.2 | Bylaws of Registrant, as amended, incorporated by reference to Registrant's Form 10-Q for the period ended March 31, 2001 (the "first quarter 2001 Form 10-Q") |
| 4.1 | Form of Common Stock Certificate, incorporated by reference to the first quarter 2001 Form 10-Q |
| 4.2 | Rights Agreement, dated as of February 4, 1999, as amended May 22, 2000, between registrant and American Stock Transfer and Trust Company, incorporated by reference to exhibits to Registrant's Form 8-K filed May 22, 2000 and Form 8-A filed March 29, 1999 |
| 10.1 | Synalloy Corporation 1988 Long-Term Incentive Stock Plan, incorporated by reference to the first quarter 2001 Form 10-Q |
| 10.2 | Synalloy Corporation Restated 1994 Non-Employee Directors' Stock Option Plan, incorporated by reference to the first quarter 2001 Form 10-Q |
| 10.3 | Synalloy Corporation 1998 Long-Term Incentive Stock Plan, incorporated by reference to the first quarter 2001 Form 10-Q |
| 10.4 | Registrant's Subsidiary and Divisional Management Incentive Plan, as restated, effective January 2, 2006, incorporated by reference to Registrant's Form 10-K for the year ended December 30, 2006. |
| 10.5 | Synalloy Corporation 2005 Stock Awards Plan, incorporated by reference to the Proxy Statement for the 2005 Annual Meeting of Shareholders |
| 10.6 | Credit Agreement, dated as of December 13, 2005, between Registrant and Carolina First Bank, incorporated by reference to Registrant's Form 10-K for the year ended December 30, 2006 |
| 10.7 | Amended Salary Continuation Agreement, dated February 6, 2003, between Registrant and Ronald H. Braam, incorporated by reference to the Form 10-K for the year ended January 3, 2004 |
| 10.8 | Employment Agreement, dated January 1, 2006, between Registrant and Ronald H. Braam, incorporated by reference to Registrant's Form 10-K for the year ended December 30, 2006 |
| 10.9 | Amendment 1 to the Synalloy Corporation 2005 Stock Awards Plan |
| 10.10 | Agreement between Registrant's Bristol Metals, L. P. subsidiary and the United Steelworkers of America Local 4586, dated December 9, 2004, incorporated by reference to the Form 10-K for the year ended January 1, 2005 |
| 10.11 | Agreement between Registrant's Bristol Metals, L. P. subsidiary and the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada Local Union No. 538, dated February 16, 2004, incorporated by reference to the Form 10-K for the year ended December 31, 2005 |

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Subsidiaries of the Registrant, incorporated by reference to the Form 10-K for the year ended December 30, 2006

- 31 Rule 13a-14(a)/15d-14(a) Certifications of Chief Executive Officer and Chief Financial Officer
- 32 Certifications Pursuant to 18 U.S.C. Section 1350 (previously filed)

