CAPPELLO FRANK A

Form 4

March 12, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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obligations may continue. See Instruction

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(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * CAPPELLO FRANK A | | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | |
|--|-----------|-----------|--|--|--|--|
| (Last) (First) | | (Middle) | SIFCO INDUSTRIES INC [sif] 3. Date of Earliest Transaction | (Check all applicable) | | |
| (Last) | (1 1131) | (Wildaic) | (Month/Day/Year) | Director 10% Owner | | |
| SIFCO INDU EAST 64TH | | NC, 970 | 03/10/2010 | _X_ Officer (give title Other (special below) below) Vice President Finance and CFO | | |
| (Street) | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | |
| CLEVELAN | D, OH 441 | 03 | | Form filed by More than One Reporting Person | | |

| (City) | (State) (2 | Table | 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) | Code (Instr. 8) | 4. Securities Acquired or(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or | 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) | | |
| SIFCO Industries, | | | Code V | (2) | | | | | |
| Inc. Common Stock | 03/10/2010 | | S | 100 D \$ 15.75 | 1,442 | D | | | |

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

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

| 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. Transactic Code (Instr. 8) | 5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|--|---|---|---|--|---|------------------|--------------------|---|-------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options - right to purchase SIFCO common stock | \$ 4.69 | | | | | 11/08/2001(1) | 11/08/2010 | SIFCO Industries, Inc. common stock | 10,000 |
| Stock Options - right to purchase SIFCO common stock | \$ 5.5 | | | | | 04/30/2003(1) | 04/30/2012 | SIFCO Industries, Inc. common stock | 10,000 |
| Stock Options - right to purchase SIFCO common shares | \$ 3.5 | | | | | 11/03/2004(1) | 11/03/2013 | SIFCO Industries, Inc. common stock | 10,000 |
| Stock Options - right to purchase SIFCO common stock | \$ 3.74 | | | | | 07/26/2006(1) | 07/26/2015 | SIFCO Industries, Inc. common stock | 6,000 |

Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners 2

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Director 10% Owner Officer Other

CAPPELLO FRANK A SIFCO INDUSTRIES INC 970 EAST 64TH STREET CLEVELAND, OH 44103

Vice President Finance and CFO

Signatures

By Power of Attorney - Remigijus
Belzinskas
03/12/2010

**Signature of Reporting Person Date

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) 25% of options awarded vested on this date. The balance of the award vested 25% per year in each of the next three (3) years.

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.

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