

CAPPELLO FRANK A  
 Form 4  
 March 24, 2010

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 CAPPELLO FRANK A

(Last) (First) (Middle)  
 SIFCO INDUSTRIES INC, 970  
 EAST 64TH STREET  
 (Street)

CLEVELAND, OH 44103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 SIFCO INDUSTRIES INC [sif]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/22/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Vice President Finance and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

**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) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                     |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| SIFCO Industries, Inc. Common Stock | 03/22/2010                           |  | S                              | 320 D \$ 17   | 2,530   | D  |                                   |

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

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Vice President Finance and CFO

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

## Signatures

Remigijus Belzinskas - by power of  
attorney

03/24/2010

\_\_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.

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