

IRONWOOD CAPITAL MANAGEMENT LLC  
Form SC 13G  
March 14, 2003

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_)

TransPro, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

893885103

(CUSIP Number)

December 31, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 893885103

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
Ironwood Capital Management, LLC  
Tax ID 04-3386084
  
2. Check the Appropriate Box if a Member of a Group (See Instructions)
  - (a)
  - (b)
  
3. SEC Use Only
  
4. Citizenship or Place of Organization Massachusetts
  
- Number of Shares Beneficially Owned by Each Reporting Person With
  5. Sole Voting Power 0
  6. Shared Voting Power 534,875
  7. Sole Dispositive Power 0
  8. Shared Dispositive Power 762,275
  
9. Aggregate Amount Beneficially Owned by Each Reporting Person 762,275
  
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
  
11. Percent of Class Represented by Amount in Row (9) 10.92%
  
12. Type of Reporting Person (See Instructions) OO, IA

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1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
Warren J. Isabelle  
N/A
  
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  
(b)
  
3. SEC Use Only
  
4. Citizenship or Place of Organization American

Number of  
Shares  
Beneficially  
Owned by  
Each Reporting  
Person With

- |  |    |                          |                |
|--|----|--------------------------|----------------|
|  | 5. | Sole Voting Power        | <u>0</u>       |
|  | 6. | Shared Voting Power      | <u>534,875</u> |
|  | 7. | Sole Dispositive Power   | <u>0</u>       |
|  | 8. | Shared Dispositive Power | <u>762,275</u> |
- 
9. Aggregate Amount Beneficially Owned by Each Reporting Person 762,275
  
  10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
  
  11. Percent of Class Represented by Amount in Row (9) 10.92%
  
  12. Type of Reporting Person (See Instructions) HC

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CUSIP No. 893885103

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1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
Richard L. Droster  
N/A
  
  2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  
(b)
  
  3. SEC Use Only
  
  4. Citizenship or Place of Organization American
  
  - Number of Shares Beneficially Owned by Each Reporting Person With
  5. Sole Voting Power 0
  6. Shared Voting Power 534,875
  7. Sole Dispositive Power 0
  8. Shared Dispositive Power 762,275
  
  9. Aggregate Amount Beneficially Owned by Each Reporting Person 762,275
  
  10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
  
  11. Percent of Class Represented by Amount in Row (9) 10.92%
  
  12. Type of Reporting Person (See Instructions) HC
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CUSIP No. 893885103

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
Donald Collins  
N/A

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2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization American

Number of  
Shares  
Beneficially  
Owned by  
Each Reporting  
Person With

5. Sole Voting Power 0

6. Shared Voting Power 534,875

7. Sole Dispositive Power 0

8. Shared Dispositive Power 762,275

9. Aggregate Amount Beneficially Owned by Each Reporting Person 762,275

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9) 10.92%

12. Type of Reporting Person (See Instructions) HC

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Item 1.

(a) Name of Issuer: TransPro, Inc.

(b) Address of Issuer's Principal Executive Offices:

100 Gando Drive  
New Haven, CT 06513

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Item 2.

- (a) Name of Persons Filing  
(i) Ironwood Capital Management, LLC ("ICM")  
(ii) Warren J. Isabelle ("Isabelle")  
(iii) Richard L. Droster ("Droster")  
(iv) Donald Collins ("Collins")
- (b) Address of Principal Business Office or, if none, Residence  
  
ICM:  
21 Custom House Street  
Boston, MA 02110  
  
Isabelle  
c/o ICM:  
21 Custom House Street  
Boston, MA 02110  
  
Droster  
c/o ICM:  
21 Custom House Street  
Boston, MA 02110  
  
Collins  
c/o ICM:  
21 Custom House Street  
Boston, MA 02110
- (c) Citizenship or Place of Organization:  
ICM: Massachusetts  
Isabelle: American  
Droster: American  
Collins: American
- (d) Title of Class of Securities: Common Stock
- (e) CUSIP Number: 893885103

Item 3.

If this statement is filed pursuant to Rule 13d-1(b) or Rule 13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

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- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
- (i) ICM: 762,275
  - (ii) Isabelle: 762,275
  - (iii) Droster: 762,275
  - (iv) Collins: 762,275
- (b) Percent of class:
- (i) ICM: 10.92%
  - (ii) Isabelle: 10.92%
  - (iii) Droster: 10.92%
  - (iv) Collins: 10.92%
- (c) Number of shares as to which the person has:
- (1) Sole power to vote or to direct the vote:
    - (i) ICM: 0
    - (ii) Isabelle: 0
    - (iii) Droster: 0
    - (iv) Collins: 0
  - (2) Shared power to vote or to direct the vote:
    - (i) ICM: 534,875
    - (ii) Isabelle: 534,875
    - (iii) Droster: 534,875
    - (iv) Collins: 534,875
  - (3) Sole power to dispose or to direct the disposition of:
    - (i) ICM: 0
    - (ii) Isabelle: 0
    - (iii) Droster: 0
    - (iv) Collins: 0
  - (4) Shared power to dispose or to direct the disposition of:
    - (i) ICM: 762,275
    - (ii) Isabelle: 762,275
    - (iii) Droster: 762,275
    - (iv) Collins: 762,275

Item 5. Ownership of Five Percent or Less of a Class: Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person. Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company: Not Applicable

Item 8. Identification and Classification of Members of the Group: Not Applicable





