

CPI AEROSTRUCTURES INC
Form 4
May 03, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
MIDWOOD CAPITAL
MANAGEMENT LLC

2. Issuer Name and Ticker or Trading Symbol
CPI AEROSTRUCTURES INC
[CVU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
575 BOYLSTON ST., 4TH FLOOR
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/01/2006

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

BOSTON, MA 02116

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

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

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	05/01/2006		P	A	\$ 7.69	I	see footnote <u>(1)</u>
Common Stock	05/01/2006		P	A	\$ 7.69	I	see footnote <u>(2)</u>
Common Stock	05/01/2006		P	A	\$ 7.69	I	see footnote <u>(3)</u>
Common Stock	05/01/2006		P	A	\$ 7.7	I	see footnote <u>(4)</u>
Common Stock	05/01/2006		P	A	\$ 7.7	I	see footnote <u>(5)</u>

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Common Stock 05/01/2006 P 800 A \$ 7.7 614,549 I see footnote (6)

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

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

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON ST. 4TH FLOOR BOSTON, MA 02116		X		
MIDWOOD CAPITAL PARTNERS LP 575 BOYLSTON ST. 4TH FLOOR BOSTON, MA 02116		X		
MIDWOOD CAPITAL PARTNERS QP LP 575 BOYLSTON ST. 4TH FLOOR BOSTON, MA 02116		X		
Cohen David E 575 BOYLSTON ST. 4TH FLOOR BOSTON, MA 02116		X		

DeMont Ross D
 575 BOYLSTON ST.
 4TH FLOOR
 BOSTON, MA 02116

X

Signatures

/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC	05/03/2006
**Signature of Reporting Person	Date
/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners, LP	05/03/2006
**Signature of Reporting Person	Date
/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners QP, LP	05/03/2006
**Signature of Reporting Person	Date
/s/ David E. Cohen	05/03/2006
**Signature of Reporting Person	Date
/s/ Ross D. DeMont	05/03/2006
**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) Represents 44 shares purchased by Midwood Capital Partners, LP ("LP") and 56 shares purchased by Midwood Capital Partners QP, LP ("QP"). All shares purchased by LP and QP are indirectly held by Midwood Capital Management LLC, and by David E. Cohen and Ross D. DeMont, General Partner of LP and QP and managing members of the General Partner, respectively
 - (2) Represents 311 shares purchased by Midwood Capital Partners, LP and 389 shares purchased by Midwood Capital Partners QP, LP.
 - (3) Represents 178 shares purchased by Midwood Capital Partners, LP and 222 shares purchased by Midwood Capital Partners QP, LP.
 - (4) Represents 489 shares purchased by Midwood Capital Partners, LP and 611 shares purchased by Midwood Capital Partners QP, LP.
 - (5) Represents 44 shares purchased by Midwood Capital Partners, LP and 56 shares purchased by Midwood Capital Partners QP, LP.
 - (6) Represents 358 shares purchased by Midwood Capital Partners, LP and 442 shares purchased by Midwood Capital Partners QP, LP.

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.