

CPI AEROSTRUCTURES INC
Form 4
May 11, 2006

FORM 4

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

OMB APPROVAL

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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)
05/10/2006

____ 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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---------|---|-------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 05/10/2006 | | P | | 2,500 | A | \$ 7.5 | 617,049 | I | see footnote <u>(1)</u> |
| Common Stock | 05/10/2006 | | P | | 300 | A | \$ 7.46 | 617,349 | I | see footnote <u>(2)</u> |
| Common Stock | 05/10/2006 | | P | | 200 | A | \$ 7.46 | 617,549 | I | see footnote <u>(3)</u> |
| Common Stock | 05/10/2006 | | P | | 1,000 | A | \$ 7.46 | 618,549 | I | see footnote <u>(4)</u> |
| Common Stock | 05/10/2006 | | P | | 200 | A | \$ 7.46 | 618,749 | I | see footnote <u>(5)</u> |

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| | | | | | | | | | |
|--------------|------------|--|---|-------|---|---------|---------|---|--------------------------|
| Common Stock | 05/10/2006 | | P | 200 | A | \$ 7.47 | 618,949 | I | see footnote <u>(6)</u> |
| Common Stock | 05/10/2006 | | P | 600 | A | \$ 7.47 | 619,549 | I | see footnote <u>(7)</u> |
| Common Stock | 05/10/2006 | | P | 600 | A | \$ 7.47 | 620,149 | I | see footnote <u>(8)</u> |
| Common Stock | 05/10/2006 | | P | 100 | A | \$ 7.48 | 620,249 | I | see footnote <u>(9)</u> |
| Common Stock | 05/10/2006 | | P | 200 | A | \$ 7.48 | 620,449 | I | see footnote <u>(10)</u> |
| Common Stock | 05/10/2006 | | P | 800 | A | \$ 7.48 | 621,249 | I | see footnote <u>(11)</u> |
| Common Stock | 05/10/2006 | | P | 300 | A | \$ 7.48 | 621,549 | I | see footnote <u>(12)</u> |
| Common Stock | 05/10/2006 | | P | 800 | A | \$ 7.48 | 622,349 | I | see footnote <u>(13)</u> |
| Common Stock | 05/10/2006 | | P | 1,000 | A | \$ 7.48 | 623,349 | I | see footnote <u>(14)</u> |
| Common Stock | 05/10/2006 | | P | 100 | A | \$ 7.48 | 623,449 | I | see footnote <u>(15)</u> |
| Common Stock | 05/10/2006 | | P | 2,200 | A | \$ 7.5 | 625,649 | I | see footnote <u>(16)</u> |
| Common Stock | 05/10/2006 | | P | 300 | A | \$ 7.5 | 625,949 | I | see footnote <u>(17)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying | 8. Price of Derivative Security | 9. Number of Derivative Securities |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|------------------------------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|--------------|--|-----------------------------------|---------------------------------|------------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Securities (Instr. 3 and 4) | (Instr. 5) | Bene Own Follo Repo Trans (Instr | | | |
|------------|------------------------------------|------------------|------------|---|--------------------------------|------------|---|--------------------|-------|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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 | 05/11/2006 |
| **Signature of Reporting Person | Date |
| /s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners, LP | 05/11/2006 |
| **Signature of Reporting Person | Date |
| /s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners QP, LP | 05/11/2006 |

