MCSWEENEY KENNETH
Form 4
April 02, 2003

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 4
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
( ) Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
   McSweeney, Kenneth
   439 River Road
   St. James, NY 11780
   USA
2. Issuer Name and Ticker or Trading Symbol
   CPI Aerostructures, Inc.
   CVU
3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year
   April 1, 2003
5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
   (X) Director ( ) 10% Owner ( ) Officer (give title below) ( ) Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)
   (X) 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	2. Transaction Date	Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month

Table II -- Derivative Securitites Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	Code	V	4. Number of Derivative Securities Acquired(A) or Disposed of(D) Amount	A/D	5. Date Exercisable and Expiration Date(Month/Day/Year) Date Exercisable	Expiration Date	6. Title and Amount of Underlying Securities Title and Number of Shares	7.
Option to purchase Common Shares	$6.45	4/1/03	A	-	5,000	A,D	4/1/03	3/31/08	Common Shares	5,000

Explanation of Responses:
CONFIRMING
STATEMENT

This Statement confirms that the undersigned has authorized and designated Arthur August or Edward J. Fred to execute and file on the undersigned's behalf all Forms 3, 4 and 5 (including any amendments thereto) that the undersigned may be required to file with the United States Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of CPI Aerostructures, Inc. The authority of Arthur August and Edward J. Fred under this Statement shall continue until the undersigned is no longer required to file Forms 3, 4 or 5 with regard to the undersigned's ownership of or transactions in securities of CPI Aerostructures, Inc. unless earlier revoked in writing. The undersigned acknowledges that Arthur August and Edward J. Fred are not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.
/s/ Kenneth McSweeney
Kenneth
McSweeney
Dated: August 14, 2002
SIGNATURE OF REPORTING PERSON
/s/ By Edward J. Fred on behalf of Kenneth McSweeney
DATE
April 2, 2003