

CPI AEROSTRUCTURES INC

Form 3

January 08, 2010

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â McCrosson Douglas

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

01/01/2010

3. Issuer Name **and** Ticker or Trading Symbol
CPI AEROSTRUCTURES INC [CVU]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other
(give title below) (specify below)

Chief Operating Officer

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person☐ Form filed by More than One
Reporting PersonC/O CPI AEROSTRUCTURE,
INC.,Â 60 HEARTLAND
BLVD.

(Street)

EDGEWOOD,Â NYÂ 11717

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Option to purchase common shares	Â (1)	05/04/2013	Common Shares	50,000	\$ 6.97	D	Â
Option to purchase common shares	Â (2)	03/31/2019	Common Shares	25,000	\$ 6.6	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCrosson Douglas C/O CPI AEROSTRUCTURE, INC. 60 HEARTLAND BLVD. EDGEWOOD, NY 11717	Â	Â	Â Chief Operating Officer	Â

Signatures

/s/ Douglas
McCrosson

01/08/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) this option vested as to 25,000 shares on May 5, 2004 and as to the remaining 25,000 shares on May 5, 2005.

(2) this option shall vest as to 8,333 shares on April 1, 2010, as to 8,333 shares on April 1, 2011 and as to the remaining 8,334 shares on April 1, 2012.

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.