

CPI AEROSTRUCTURES INC

Form 3

April 27, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated 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 MIDWOOD CAPITAL
MANAGEMENT LLC

(Last) (First) (Middle)

575 BOYLSTON STREET, 4TH
FLOOR,Â

(Street)

BOSTON,Â MAÂ 02116

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
04/25/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. 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

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)

Common Stock

545,749

I

See Footnote ⁽¹⁾

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)3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Edgar Filing: CPI AEROSTRUCTURES INC - Form 3

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
---------------------	--------------------	-------	----------------------------------	----------	--

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116	Â	Â X	Â	Â
Cohen David E C/O MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116	Â	Â X	Â	Â
DeMont Ross D C/O MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116	Â	Â X	Â	Â
MIDWOOD CAPITAL PARTNERS LP C/O MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116	Â	Â X	Â	Â
MIDWOOD CAPITAL PARTNERS QP LP C/O MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116	Â	Â X	Â	Â

Signatures

/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC	04/27/2006
Signature of Reporting Person	Date
/s/ David E. Cohen	04/27/2006
Signature of Reporting Person	Date
/s/ Ross D. DeMont	04/27/2006
Signature of Reporting Person	Date
/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners, LP	04/27/2006
Signature of Reporting Person	Date
/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners QP, LP	04/27/2006
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) Represents the 242,831 shares directly owned by Midwood Capital Partners, LP and 302,918 shares directly owned by Midwood Capital Partners QP, LP. Midwood Capital Management LLC is the sole general partner of each of the aforementioned limited partnerships, and David E. Cohen and Ross D. DeMont are the sole managers of Midwood Capital Management, LLC. Each Reporting Person disclaims beneficial ownership of all such shares, except to the extent of its pecuniary interest therein.

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.