

CPI AEROSTRUCTURES INC
Form 8-K
April 06, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): April 6, 2010

CPI AEROSTRUCTURES, INC.
(Exact Name of Registrant as Specified in Charter)

New York (State or Other Jurisdiction of Incorporation)	001-11398 (Commission File Number)	11-2520310 (IRS Employer Identification No.)
60 Heartland Boulevard, Edgewood, New York (Address of Principal Executive Offices)		11717 (Zip Code)

(631) 586-5200
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01.

Other Events.

On April 6, 2010, CPI Aerostructures, Inc. (the “Company”) sold 500,000 shares (the “Shares”) of common stock, par value \$0.001 per share, at a sale price of \$7.80 per share, upon the closing of a “registered direct” offering (the “Offering”), through Roth Capital Partners, LLC as placement agent (the “Placement Agent”), primarily to institutional investors. The Shares were sold pursuant to the terms of a placement agency agreement, dated March 30, 2010, with the Placement Agent and subscription agreements, dated March 30, 2010, with each of the purchasers in the Offering.

The gross proceeds of the Offering were \$3.9 million and net proceeds, after deducting the Placement Agent’s fee and estimated offering expenses payable by the Company, were approximately \$3.5 million. Following the issuance of the Shares, the Company has 6,548,756 shares of Common Stock issued and outstanding.

The press release announcing the closing of the Offering is attached hereto as Exhibit 99.1.

Item 9.01.

Financial Statement and Exhibits.

(d) Exhibits:

Exhibit	Description
99.1	Press release.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 6, 2010

CPI AEROSTRUCTURES, INC.

By: /s/ Vincent Palazzolo
Vincent Palazzolo
Chief Financial Officer

EXHIBIT INDEX

Exhibit	Description
99.1	Press release.