

CPI AEROSTRUCTURES INC

Form 4

May 03, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *

MIDWOOD CAPITAL
MANAGEMENT LLC

(Last) (First) (Middle)

575 BOYLSTON ST., 4TH FLOOR

(Street)

BOSTON, MA 02116

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

CPI AEROSTRUCTURES INC
[CVU]

3. Date of Earliest Transaction

(Month/Day/Year)

05/01/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/01/2006		P	100 A \$ 7.69	611,449	I	see footnote <u>(1)</u>
Common Stock	05/01/2006		P	700 A \$ 7.69	612,149	I	see footnote <u>(2)</u>
Common Stock	05/01/2006		P	400 A \$ 7.69	612,549	I	see footnote <u>(3)</u>
Common Stock	05/01/2006		P	1,100 A \$ 7.7	613,649	I	see footnote <u>(4)</u>
Common Stock	05/01/2006		P	100 A \$ 7.7	613,749	I	see footnote <u>(5)</u>

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Common Stock 05/01/2006 P 800 A \$ 7.7 614,549 I see footnote (6)

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

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(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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				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	05/03/2006
__Signature of Reporting Person	Date
/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners, LP	05/03/2006
__Signature of Reporting Person	Date
/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners QP, LP	05/03/2006
__Signature of Reporting Person	Date
/s/ David E. Cohen	05/03/2006
__Signature of Reporting Person	Date
/s/ Ross D. DeMont	05/03/2006
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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).
 - Represents 44 shares purchased by Midwood Capital Partners, LP ("LP") and 56 shares purchased by Midwood Capital Partners QP, LP
 - (1) ("QP"). All shares purchased by LP and QP are indirectly held by Midwood Capital Management LLC, and by David E. Cohen and Ross D. DeMont, General Partner of LP and QP and managing members of the General Partner, respectively
 - (2) Represents 311 shares purchased by Midwood Capital Partners, LP and 389 shares purchased by Midwood Capital Partners QP, LP.
 - (3) Represents 178 shares purchased by Midwood Capital Partners, LP and 222 shares purchased by Midwood Capital Partners QP, LP.
 - (4) Represents 489 shares purchased by Midwood Capital Partners, LP and 611 shares purchased by Midwood Capital Partners QP, LP.
 - (5) Represents 44 shares purchased by Midwood Capital Partners, LP and 56 shares purchased by Midwood Capital Partners QP, LP.
 - (6) Represents 358 shares purchased by Midwood Capital Partners, LP and 442 shares purchased by Midwood Capital Partners QP, LP.

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.