

McCrosson Douglas  
Form 4  
April 02, 2019

**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 \*  
McCrosson Douglas

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/29/2019

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

C/O CPI AEROSTRUCTURE,  
INC., 91 HEARTLAND BLVD.

(Street)

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

EDGEWOOD, NY 11717

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	03/29/2019		M		25,000	A \$ 6.6	126,922 D
Common Stock	03/29/2019		F		24,628	D \$ 6.7	102,294 D
Common Stock	04/02/2019		D		13,678 (1)	D \$ 0	88,616 D
Common Stock	04/02/2019		A		42,009	A \$ 0	130,625 D
Common Stock	04/02/2019		F		4,528 (2)	D \$ 6.53	126,097 D

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 6.6	03/29/2019		M		25,000		<u>(3)</u>	03/31/2019	Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCrosson Douglas C/O CPI AEROSTRUCTURE, INC. 91 HEARTLAND BLVD. EDGEWOOD, NY 11717	X		President, CEO	

## Signatures

/s/ Douglas  
McCrosson  
04/02/2019  
\_\_\_\_\_  
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).

(1) Represents the forfeiture of performance-based restricted stock originally granted to the reporting person on August 2, 2016, March 1, 2017, and March 21, 2018, which were eligible to vest based on certain financial performance objectives. Upon grant, the target vesting amount was reported in Table I of Form 4. On April 2, 2019, the Company determined that, based on the Company's performance over the applicable performance period, an aggregate of 13,678 shares would be forfeited.

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(2) Represents shares withheld to satisfy tax obligations.

(3) The option is exercisable with respect to 8,333 shares on April 1, 2010, with respect to an additional 8,333 shares on April 1, 2011, and with respect 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.

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