

CPI AEROSTRUCTURES INC
 Form 3
 April 27, 2006

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

OMB APPROVAL

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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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â MIDWOOD CAPITAL MANAGEMENT LLC | | | (Month/Day/Year) | CPI AEROSTRUCTURES INC [CVU] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 575 BOYLSTON STREET, 4TH FLOOR,Â | | | | (Check all applicable) | |
| (Street) | | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| BOSTON,Â MAÂ 02116 | | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | | (give title below) | (specify below) |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | | <input type="checkbox"/> Form filed by One Reporting Person | |
| | | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. 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)

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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) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

| 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 | ^ | ^ X | ^ | ^ |
| Cohen David E C/O MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116 | ^ | ^ X | ^ | ^ |
| DeMont Ross D C/O MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116 | ^ | ^ X | ^ | ^ |
| MIDWOOD CAPITAL PARTNERS LP C/O MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116 | ^ | ^ X | ^ | ^ |
| MIDWOOD CAPITAL PARTNERS QP LP C/O MIDWOOD CAPITAL MANAGEMENT LLC 575 BOYLSTON STREET, 4TH FLOOR BOSTON, MA 02116 | ^ | ^ X | ^ | ^ |

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.

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