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CPI AEROSTRUCTURES INC

Form 3

April 02, 2003

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

1. Name and Address of Reporting Person
 Rosenfeld, Eric
 c/o Crescendo Partners II LP Series L
 350 Park Avenue
 4th Floor
 New York, NY 10022
 USA
2. Date of Event Requiring Statement (Month/Day/Year)
 April 1, 2003
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Issuer Name and Ticker or Trading Symbol
 CPI Aerostructures, Inc.
 CVU
5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director (X) 10% Owner () Officer (give title below) () Other
 (specify below)
6. If Amendment, Date of Original (Month/Day/Year)
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

| 1. Title of Security | 2. Amount of Securities Beneficially Owned | 3. Ownership Form: Direct (D) or Indirect (I) | 4. Nature of Beneficial |
|--------------------------------|--|---|-------------------------|
| Common Stock, \$.001 par value | 46,000 | D(1) | -- |
| Common Stock, \$.001 par value | 873,334 | I | (2) |

Table II -- Derivative Securities Beneficially Owned

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Underlying Securities | 4. Conversion or Exercise price of derivative Security | 5. Ownership Form of Derivative Security (Direct or Indirect) |
|---------------------------------|--|--|--|---|
| | | | | |

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Explanation of Responses:

(1) Held as joint tenant with Reporting Person's wife.

(2) Held by Crescendo Partners II, L.P. Series L. Reporting Person is the manager of the sole general partner of Crescendo Partners II, L.P. Series L. Reporting Person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

SIGNATURE OF REPORTING PERSON

/s/ Eric Rosenfeld

DATE

April 2, 2003