

Edgar Filing: CPI AEROSTRUCTURES INC - Form 4

CPI AEROSTRUCTURES INC

Form 4

April 02, 2003

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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. Issuer Name and Ticker or Trading Symbol
 CPI Aerostructures, Inc.
 CVU
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 April 1, 2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director (X) 10% Owner () Officer (give title below) () Other
 (specify below)
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 Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Transaction Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
Common Stock, \$.001 par value	--	--	-	46,000
Common Stock, \$.001 par value	--	--	-	873,334(2)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Percentage of Total Securities Owned

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Secu- rity	Date	Code	V	Amount	D	cisa- ble	Date	of Shares
Option to purchase com- mon stock	\$6.45 4/1/03	A	-	5,000 --	A,D		4/1/03/31/08	Common Stock 5,000
								\$6.

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