

CPI AEROSTRUCTURES INC  
 Form 4  
 May 11, 2006

**FORM 4**

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

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MIDWOOD CAPITAL  
 MANAGEMENT LLC**

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)  
**575 BOYLSTON ST., 4TH FLOOR**

3. Date of Earliest Transaction (Month/Day/Year)  
**05/10/2006**

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_X\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)

(Street)  
**BOSTON, MA 02116**

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

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

(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	05/10/2006		P		2,500	A	\$ 7.5	617,049	I	see footnote <u>(1)</u>
Common Stock	05/10/2006		P		300	A	\$ 7.46	617,349	I	see footnote <u>(2)</u>
Common Stock	05/10/2006		P		200	A	\$ 7.46	617,549	I	see footnote <u>(3)</u>
Common Stock	05/10/2006		P		1,000	A	\$ 7.46	618,549	I	see footnote <u>(4)</u>
Common Stock	05/10/2006		P		200	A	\$ 7.46	618,749	I	see footnote <u>(5)</u>

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Common Stock	05/10/2006		P	200	A	\$ 7.47	618,949	I	see footnote <u>(6)</u>
Common Stock	05/10/2006		P	600	A	\$ 7.47	619,549	I	see footnote <u>(7)</u>
Common Stock	05/10/2006		P	600	A	\$ 7.47	620,149	I	see footnote <u>(8)</u>
Common Stock	05/10/2006		P	100	A	\$ 7.48	620,249	I	see footnote <u>(9)</u>
Common Stock	05/10/2006		P	200	A	\$ 7.48	620,449	I	see footnote <u>(10)</u>
Common Stock	05/10/2006		P	800	A	\$ 7.48	621,249	I	see footnote <u>(11)</u>
Common Stock	05/10/2006		P	300	A	\$ 7.48	621,549	I	see footnote <u>(12)</u>
Common Stock	05/10/2006		P	800	A	\$ 7.48	622,349	I	see footnote <u>(13)</u>
Common Stock	05/10/2006		P	1,000	A	\$ 7.48	623,349	I	see footnote <u>(14)</u>
Common Stock	05/10/2006		P	100	A	\$ 7.48	623,449	I	see footnote <u>(15)</u>
Common Stock	05/10/2006		P	2,200	A	\$ 7.5	625,649	I	see footnote <u>(16)</u>
Common Stock	05/10/2006		P	300	A	\$ 7.5	625,949	I	see footnote <u>(17)</u>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Bene Own Follo Repo Trans (Instr			
			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	05/11/2006
**Signature of Reporting Person	Date
/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners, LP	05/11/2006
**Signature of Reporting Person	Date
/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners QP, LP	05/11/2006

