

CPI AEROSTRUCTURES INC  
 Form 4  
 April 27, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

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

(Last) (First) (Middle)

**575 BOYLSTON STREET, 4TH  
 FLOOR,**

(Street)

**BOSTON, MA 02116**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**04/25/2006**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_\_ 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 (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	04/25/2006		P	1,800 A \$ 7.4	573,549	I	See Footnote (1)
Common Stock	04/26/2006		P	100 A \$ 7.4	573,649	I	See Footnote (2)
Common Stock	04/26/2006		P	1,000 A \$ 7.4	574,649	I	See Footnote (3)
Common	04/26/2006		P	400 A \$ 7.4	575,049	I	See

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Stock									Footnote (4)
Common Stock	04/26/2006	P	2,000	A	\$ 7.4	577,049	I		See Footnote (5)
Common Stock	04/26/2006	P	2,000	A	\$ 7.4	579,049	I		See Footnote (6)
Common Stock	04/26/2006	P	200	A	\$ 7.4	579,249	I		See Footnote (7)
Common Stock	04/26/2006	P	600	A	\$ 7.4	579,849	I		See Footnote (8)
Common Stock	04/26/2006	P	500	A	\$ 7.5	580,349	I		See Footnote (9)
Common Stock	04/26/2006	P	2,000	A	\$ 7.55	582,349	I		See Footnote (10)
Common Stock	04/26/2006	P	1,023	A	\$ 7.573	583,372	I		See Footnote (11)
Common Stock	04/26/2006	P	1,277	A	\$ 7.573	584,649	I		See Footnote (12)

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.**

SEC 1474  
(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V	(A)	(D)	Title	

Date Exercisable	Expiration Date	Amount or Number of Shares
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## 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 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 802 shares purchased by Midwood Capital Partners, LP ("LP") and 998 shares purchased by Midwood Capital Partners QP, LP ("QP"). All shares purchased by LP and QP are indirectly held by Midwood Capital Management LLC, and by David E. Cohen and Ross D. DeMont, General Partner of LP and QP and managing members of the General Partner, respectively.
  - (2) Represents 44 shares purchased by Midwood Capital Partners, LP and 56 shares purchased by Midwood Capital Partners QP, LP.
  - (3) Represents 445 shares purchased by Midwood Capital Partners, LP and 555 shares purchased by Midwood Capital Partners QP, LP.
  - (4) Represents 178 shares purchased by Midwood Capital Partners, LP and 222 shares purchased by Midwood Capital Partners QP, LP.
  - (5) Represents 890 shares purchased by Midwood Capital Partners, LP and 1110 shares purchased by Midwood Capital Partners QP, LP.
  - (6) Represents 890 shares purchased by Midwood Capital Partners, LP and 1110 shares purchased by Midwood Capital Partners QP, LP.
  - (7) Represents 89 shares purchased by Midwood Capital Partners, LP and 111 shares purchased by Midwood Capital Partners QP, LP.
  - (8) Represents 267 shares purchased by Midwood Capital Partners, LP and 333 shares purchased by Midwood Capital Partners QP, LP.
  - (9) Represents 222 shares purchased by Midwood Capital Partners, LP and 278 shares purchased by Midwood Capital Partners QP, LP.
  - (10) Represents 891 shares purchased by Midwood Capital Partners, LP and 1109 shares purchased by Midwood Capital Partners QP, LP.
  - (11) Represents 455 shares purchased by Midwood Capital Partners, LP and 568 shares purchased by Midwood Capital Partners QP, LP.
  - (12) Represents 568 shares purchased by Midwood Capital Partners, LP and 709 shares purchased by Midwood Capital Partners QP, LP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.