

CPI AEROSTRUCTURES INC
 Form 4
 May 15, 2006

FORM 4

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

OMB APPROVAL

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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**

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
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/11/2006

____ Director
 ____ Officer (give title below)
 ___X___ 10% Owner
 ____ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/11/2006		P	300 A \$ 7.49	626,249	I	see footnote (1)
Common Stock	05/11/2006		P	200 A \$ 7.48	626,449	I	see footnote (2)
Common Stock	05/11/2006		P	1,500 A \$ 7.5	627,949	I	see footnote (3)
Common Stock	05/11/2006		P	400 A \$ 7.49	628,349	I	see footnote

									(4)
Common Stock	05/11/2006	P	1,600	A	\$ 7.5	629,949	I		see footnote (5)
Common Stock	05/11/2006	P	1,000	A	\$ 7.5	630,949	I		see footnote (6)
Common Stock	05/11/2006	P	934	A	\$ 7.4619	631,883	I		see footnote (7)
Common Stock	05/11/2006	P	1,166	A	\$ 7.4619	633,049	I		see footnote (8)

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

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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 (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 Owned Following Transaction (Instr. 5)
				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. X
 4TH FLOOR
 BOSTON, MA 02116

MIDWOOD CAPITAL PARTNERS QP LP
 575 BOYLSTON ST. X
 4TH FLOOR
 BOSTON, MA 02116

Cohen David E
 575 BOYLSTON ST. X
 4TH FLOOR
 BOSTON, MA 02116

DeMont Ross D
 575 BOYLSTON ST. X
 4TH FLOOR
 BOSTON, MA 02116

Signatures

/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC 05/15/2006
 __Signature of Reporting Person Date

/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners, LP 05/15/2006
 __Signature of Reporting Person Date

/s/ David E. Cohen, Managing Member of Midwood Capital Management LLC, General Partner of Midwood Capital Partners QP, LP 05/15/2006
 __Signature of Reporting Person Date

/s/ David E. Cohen 05/15/2006
 __Signature of Reporting Person Date

/s/ Ross D. DeMont 05/15/2006
 __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).

Represents 133 shares purchased by Midwood Capital Partners, LP ("LP") and 167 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 89 shares purchased by Midwood Capital Partners, LP and 111 shares purchased by Midwood Capital Partners QP, LP.

(3) Represents 667 shares purchased by Midwood Capital Partners, LP and 833 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 712 shares purchased by Midwood Capital Partners, LP and 888 shares purchased by Midwood Capital Partners QP, LP.

(6) Represents 445 shares purchased by Midwood Capital Partners, LP and 555 shares purchased by Midwood Capital Partners QP, LP.

(7) Represents 416 shares purchased by Midwood Capital Partners, LP and 518 shares purchased by Midwood Capital Partners QP, LP.

(8) Represents 518 shares purchased by Midwood Capital Partners, LP and 648 shares purchased by Midwood Capital Partners QP, LP.

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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.