

CPI AEROSTRUCTURES INC
 Form 3
 January 08, 2010

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

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|---|---|--|--|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>McCrosson Douglas</p> <p>(Last) (First) (Middle)</p> <p>C/O CPI AEROSTRUCTURE, INC., 60 HEARTLAND BLVD.</p> <p>(Street)</p> <p>EDGEWOOD, NY 11717</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/01/2010</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>CPI AEROSTRUCTURES INC [CVU]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Chief Operating Officer</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|--|---|--|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

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| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|----------------------------------|-------|------------|---------------|--------|---------|----------------------------------|---|
| Option to purchase common shares | Â (1) | 05/04/2013 | Common Shares | 50,000 | \$ 6.97 | D | Â |
| Option to purchase common shares | Â (2) | 03/31/2019 | Common Shares | 25,000 | \$ 6.6 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| McCrosson Douglas C/O CPI AEROSTRUCTURE, INC. 60 HEARTLAND BLVD. EDGEWOOD, NY 11717 | Â | Â | Â Chief Operating Officer | Â |

Signatures

/s/ Douglas
McCrosson

01/08/2010

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) this option vested as to 25,000 shares on May 5, 2004 and as to the remaining 25,000 shares on May 5, 2005.
- (2) this option shall vest as to 8,333 shares on April 1, 2010, as to 8,333 shares on April 1, 2011 and as to the remaining 8,334 shares on April 1, 2012.

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.