

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
 Providenti, A. C.
 12 Matinecock Avenue
 Port Washington, NY 11050
 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 () 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. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Amount of Securities Beneficially Owned at End of Month
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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Put or Call
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Option to purchase Common Shares	\$6.45	4/1/03	A	15,000 --	4/1/03 - 3/31/08	Common Shares	5,000	\$6.
Option to purchase Common Shares	\$6.45	4/1/03	A	15,000 --	4/1/03 - 3/31/08	Common Shares	15,000	\$6.

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Explanation of Responses:

(1) These options shall vest on April 1, 2004, as long as Mr. Providenti is serving as Chairman of CPI Aerostructures, Inc.'s Audit Committee on such date.

SIGNATURE OF REPORTING PERSON

By Edward J. Fred on behalf of A. C. Providenti

DATE

April 2, 2003