

CPI AEROSTRUCTURES INC

Form 8-K

September 02, 2011

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K  
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): September 1, 2011

CPI AEROSTRUCTURES, INC.  
(Exact Name of Registrant as Specified in Charter)

New York  
(State or Other Jurisdiction  
of Incorporation)

001-11398  
(Commission  
File Number)

11-2520310  
(IRS Employer  
Identification No.)

60 Heartland Boulevard, Edgewood, New York  
(Address of Principal Executive Offices)

11717  
(Zip Code)

(631) 586-5200  
(Registrant's Telephone Number, Including Area Code)

Not Applicable  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01.

Entry into a Material Definitive Agreement

On September 1, 2011, the Company entered into a sixth amendment to its credit agreement with Sovereign Bank, dated as of August 13, 2007, as amended as of October 22, 2008, July 7, 2009, May 21, 2010, March 14, 2011 and May 10, 2011 (the "Credit Agreement"), providing for a \$3,000,000 increase until November 30, 2011 of the existing revolving credit facility under the Credit Agreement, from an aggregate of \$10,000,000 to an aggregate of \$13,000,000.

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Item 9.01.

Financial Statement and Exhibits.

(d) Exhibits:

Exhibit Description

10.1 Sixth Amendment to Credit Agreement, dated as of September 1, 2011 by and between CPI Aerostructures, Inc. and Sovereign Bank.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 1, 2011

CPI AEROSTRUCTURES, INC.

By:                               /s/ Vincent  
Palazzolo  
Vincent  
Palazzolo  
Chief Financial  
Officer

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EXHIBIT INDEX

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