

CPI AEROSTRUCTURES INC
Form 8-K
December 18, 2014
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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): December 16, 2014

CPI AEROSTRUCTURES, INC.

(Exact Name of Registrant as Specified in Charter)

New York 001-11398 11-2520310
(State or other Jurisdiction (Commission (IRS Employer
Of Incorporation) File Number) Identification No.)

91 Heartland Boulevard, Edgewood, New York 11717
(Address of Principal Executive Offices (Zip Code)

(631) 586-5200

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(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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 16, 2014, the compensation committee of the board of directors of CPI Aerostructures, Inc. (the “Company”) awarded discretionary bonuses to Douglas McCrosson its Chief Executive Officer, and Vincent Palazzolo its Chief Financial Officer, in the amounts of \$50,000 and \$30,000, respectively. The discretionary bonuses were awarded subject to Messrs. McCrosson and Palazzolo agreeing to a reduction in amounts from the annual bonus earned by them under their respective employment agreements for the year ended December 31, 2015.

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: December 18, 2014

CPI AEROSTRUCTURES, INC.

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