

CPI AEROSTRUCTURES INC
Form SC 13G/A
February 08, 2019
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

CPI Aerostructures, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

125919308
(CUSIP Number)

December 31, 2018
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)
☐ Rule 13d-1(c)
☐ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

NAME OF REPORTING
PERSONS

1

Perritt Capital Management,
Inc.

CHECK

THE

APPROPRIATE

BOX IF A

MEMBER

OF A (a)

2

GROUP (b)

(SEE

INSTRUCTIONS)

Not

Applicable

3

SEC USE ONLY

CITIZENSHIP OR PLACE

4

OF ORGANIZATION

Illinois

SOLE
VOTING
POWER

5

51,650
SHARED
VOTING
POWER

NUMBER OF
SHARES 6
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON 7
WITH

463,461 ⁽¹⁾
SOLE
DISPOSITIVE
POWER

51,650
SHARED
DISPOSITIVE
POWER

8

463,461 ⁽¹⁾

9

AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

10

515,111
CHECK
BOX IF

THE
AGGREGATE
AMOUNT
IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

Not
Applicable
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

11

4.4% ⁽²⁾
TYPE OF REPORTING
PERSON (SEE
INSTRUCTIONS)

12

IA

(1) Represents shares beneficially owned by Perritt Funds, Inc. (see Item 2(a)).

(2) The percent ownership calculated is based upon an aggregate of 11,727,784 shares outstanding as of November 12, 2018.

1	NAME OF REPORTING PERSONS
	Perritt Funds, Inc.
	CHECK
	THE
	APPROPRIATE
	BOX IF A
	MEMBER (a)
2	OF A (b)
	GROUP
	(SEE
	INSTRUCTIONS)
	Not
	Applicable
3	SEC USE ONLY
	CITIZENSHIP OR PLACE
4	OF ORGANIZATION
	Maryland
	SOLE
5	VOTING
	POWER
	0
	SHARED
NUMBER OF	VOTING
SHARES	POWER
6	
BENEFICIALLY	
OWNED BY	463,461
EACH	SOLE
REPORTING	DISPOSITIVE
PERSON	POWER
7	
WITH	
	0
	SHARED
	DISPOSITIVE
8	POWER
	463,461
	AGGREGATE AMOUNT
	BENEFICIALLY OWNED
9	BY EACH REPORTING
	PERSON
	463,461
10	CHECK
	BOX IF

THE
AGGREGATE
AMOUNT
IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

Not
Applicable
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (9)

11

4.0% ⁽¹⁾
TYPE OF REPORTING
PERSON (SEE
INSTRUCTIONS)

12

IV

(1) The percent ownership calculated is based upon an aggregate of 11,727,784 shares outstanding as of November 12, 2018.

Item 1(a). Name of
Issuer:

CPI Aerostructures, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

91 Heartland Boulevard, Edgewood, NY 11717

Item 2(a). Name of Person Filing:

The persons filing this Schedule 13G are (i) Perritt Capital Management, Inc., an investment adviser registered under Section 203 of the Investment Advisers Act of 1940; and (ii) Perritt Funds, Inc., an investment company registered under the Investment Company Act of 1940, on behalf of its series, the Perritt MicroCap Opportunities Fund, the Perritt Ultra MicroCap Fund and the Perritt Low Priced Stock Fund. Attached as Exhibit 1 hereto, which is incorporated by reference herein, is an agreement between Perritt Capital Management, Inc. and Perritt Funds, Inc. that this Schedule 13G is filed on behalf of each of them.

Item 2(b). Address of Principal Business Office or, if none, Residence:

300 South Wacker Drive, Suite 2880, Chicago, IL 60606

Item 2(c). Citizenship:

Perritt Capital Management, Inc. is an Illinois corporation.

Perritt Funds, Inc. is a Maryland corporation.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

125919308

Item 3. If this statement is filed pursuant to sections 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

T Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

T An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E).

Item 4. Ownership:

Perritt Capital Management, Inc.

(a) Amount Beneficially Owned: 515,111

(b) Percent of Class: 4.4%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 51,650

(ii) shared power to vote or to direct the
vote: 463,461

(iii) sole power to dispose or to direct the disposition of: 51,650

(iv) shared power to dispose or to direct the disposition of: 463,461

Perritt Funds, Inc.

(a) Amount Beneficially Owned: 463,461

(b) Percent of Class: 4.0%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the
vote: 463,461

(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 463,461

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: T

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

N/A

Item 8. Identification and Classification of Members of the Group:

N/A

Item 9. Notice of Dissolution of Group:

N/A

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits.

1. Agreement to file Schedule 13G jointly (previously filed as Exhibit 1 to the reporting parties' Schedule 13G filed February 14, 2017).

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 8, 2019

PERRITT CAPITAL MANAGEMENT, INC.

By: /s/ Lynn E. Burmeister

Lynn E. Burmeister

Chief Compliance Officer

and Vice President

PERRITT FUNDS, INC.

By: /s/ Lynn E. Burmeister

Lynn E. Burmeister

Chief Compliance Officer and Secretary