

SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer		
<u>PAGANO DOMINICK A</u>			<u>EDAC TECHNOLOGIES CORP</u>			(Check all applicable)		
(Last)	(First)	(Middle)	[<u>EDAC</u>]			<input checked="" type="checkbox"/> Director	10% Owner	
<u>1806 NEW BRITAIN AVE</u>			3. Date of Earliest Transaction (Month/Day/Year)			<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)	
<u>FARMINGTON CT</u>			<u>11/24/2008</u>			<u>Chief Executive Officer</u>		
(Street)	<u>06032</u>		4. If Amendment, Date of Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<u>FARMINGTON CT</u>	<u>06032</u>					<input checked="" type="checkbox"/> Form filed by One Reporting Person		
(City)	(State)	(Zip)				Form filed by More than One Reporting Person		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction (s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
<u>EDAC Technologies Corporation</u>	<u>11/24/2008</u>	<u>11/25/2008</u>	<u>P</u>		<u>12,000</u>	<u>A</u>	<u>\$1.7091</u>	<u>467,751</u>	<u>D</u>	
<u>EDAC Technologies Corporation</u>								<u>18,000</u>	<u>I</u>	<u>Trust</u>

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Owner Form: Direct or Indirect (I) (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date				
<u>Stock option</u>	<u>\$2.9</u>							<u>(1)</u>	<u>12/04/2016</u>	<u>EDAC Technologies Corporation</u>		<u>16,667</u>	<u>D</u>
<u>Stock option</u>	<u>\$9.28</u>							<u>(2)</u>	<u>12/02/2012</u>	<u>EDAC Technologies Corporation</u>		<u>100,000</u>	<u>D</u>

Explanation of Responses:

- 1. 8333 shares exercisable 12/5/08, 8334 shares exercisable 12/5/09
- 2. 33333 shares exercisable 12/3/08, 33333 shares exercisable 12/3/09, 33334 shares exercisable 12/3/10

Glenn L. Purple, attorney-in-fact 11/25/2008

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.