

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): July 29, 2009

EDAC TECHNOLOGIES CORPORATION
(Exact Name of Registrant as Specified in Charter)

Wisconsin
(State or Other Jurisdiction
of Incorporation)

0-14275
(Commission
File Number)

39-1515599
(IRS Employer
Identification No.)

1806 New Britain Avenue, Farmington, CT 06032
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: 860-677-2603

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:

- 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))

Section 2—Financial Information

Item 2.02. Results of Operations and Financial Condition

On July 29, 2009, EDAC Technologies Corporation issued a press release announcing its second quarter 2009 results. The press release is attached hereto as Exhibit 99.1.

The information in this Form 8-K and the Exhibit attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Section 9—Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

The following exhibit is included herewith:

Exhibit No.	Description
----- 99.1	----- Press release dated July 29, 2009 issued by EDAC Technologies Corporation

SIGNATURES

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.

EDAC TECHNOLOGIES CORPORATION

Date: July 29, 2009

By: /s/ Glenn L. Purple
Vice President-Finance and Chief
Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
----- 99.1	----- Press release, dated July 29, 2009 issued by EDAC Technologies Corporation

EDAC TECHNOLOGIES Reports Second Quarter Results.

FARMINGTON, Conn., July 29, 2009 – EDAC Technologies Corporation (NASDAQ: EDAC), a designer and manufacturer of jet engine components, tools, fixtures, injection molds and spindles, today reported results for the second quarter of 2009.

Sales for the second quarter of 2009 were \$13,629,000 and net income was \$7,376,000 or \$1.50 per diluted share, versus sales of \$10,849,000 and net income of \$533,000 or \$0.11 per diluted share for the second quarter of 2008.

For the six months ended July 4, 2009, sales were \$23,213,000 and net income was \$7,433,000 or \$1.52 per diluted share versus sales of \$22,030,000 and net income of \$1,163,000 or \$0.23 per diluted share for the six months ended June 28, 2008.

As previously announced, EDAC acquired the assets of the manufacturing unit of MTU AENA, located in Newington, Connecticut on May 27, 2009. Operating now as EDAC Aero, the new operation primarily manufactures rotating components such as disks, rings and shafts for the aerospace industry. As prescribed by generally accepted accounting principles, the net assets acquired were recorded at fair value, which exceeded the purchase price by approximately \$11,700,000. This difference has been recorded primarily as property, plant and equipment and other income in the financial statements.

Dominick A. Pagano, President and Chief Executive Officer, said, “Our results include the operations of our newest acquisition, EDAC Aero, since May 27th. EDAC Aero contributed sales of \$2,369,000 for the period and contributed to EDAC’s operating income. Among its domestic and international aerospace customers, EDAC Aero continues as a supplier to MTU Aero Engines in Germany. Organically, our sales increased by \$1,676,000 over the first quarter of 2009 and by \$411,000 over the second quarter of 2008.”

Pagano added, “We expect the EDAC Aero transaction to be accretive to our earnings per share and is consistent with our long term strategic plan of incorporating growth through organic operations and acquisitions. The new product lines, customers and technologies will complement our existing business, and will provide us with a platform to further leverage our assets and resources to further enhance shareholder value. Our balance sheet is strong and our shareholders’ equity is \$23,228,000 at July 4, 2009.

As always, our strategy is to pursue those long-term opportunities by investing in skilled personnel and state-of-the-art machinery and equipment, and committing to continuous improvement throughout our organization. We will incur costs in the short-term, but in the long-term we believe this will build the financial and operating strength of our company, to the benefit of our shareholders.”

About EDAC Technologies Corporation

EDAC Technologies Corporation is a diversified manufacturing company primarily offering (i) manufacturing and design services for the aerospace industry in such areas as jet engine parts, special tooling, equipment, gauges and components used in the manufacture, assembly and inspection of jet engines, (ii) high-precision fixtures, gauges, dies and molds and (iii) the design, manufacture and repair of precision spindles, which are an integral part of numerous machine tools found in virtually every manufacturing environment.

Cautionary Statement Regarding Forward-Looking Statements - This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company uses words such as “plans,” “seeks,” “projects,” “expects,” “believes,” “may,” “anticipates,” “estimates,” “should,” and similar expressions to identify these forward-looking statements. These statements are subject to risks and uncertainties and are based upon the Company’s beliefs and assumptions. There are a number of important factors that may affect the Company’s actual performance and results and the accuracy of its forward-looking statements, many of which are beyond the control of the Company and are difficult to predict. These important factors include, without limitation, factors which could affect demand for the Company’s products and services such as general economic conditions and economic conditions in the aerospace industry and the other industries in which the Company competes; competition from the Company’s competitors; and the Company’s ability to enter into satisfactory financing arrangements. These and other factors are described in the Company’s annual and quarterly reports filed from time to time with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company’s expectations and beliefs as of the date of this release. The Company anticipates that subsequent events and developments may cause these expectations and beliefs to change. However, while the Company may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation or intention to do so.

EDAC TECHNOLOGIES CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
UNAUDITED

	For the three months ended		For the six months ended	
	July 4, 2009	June 28, 2008	July 4, 2009	June 28, 2008
Sales	\$ 13,628,817	\$ 10,849,161	\$ 23,212,592	\$ 22,030,264
Cost of sales	<u>11,933,020</u>	<u>9,019,185</u>	<u>20,436,359</u>	<u>18,114,279</u>
Gross profit	1,695,797	1,829,976	2,776,233	3,915,985
Selling, general and administrative expenses	<u>1,180,605</u>	<u>864,244</u>	<u>2,041,861</u>	<u>1,833,364</u>
Income from operations	515,192	965,732	734,372	2,082,621
Non-operating income (expense):				
Interest expense	(190,583)	(155,048)	(330,425)	(319,625)
Other income	<u>11,739,578</u>	<u>9,374</u>	<u>11,746,453</u>	<u>53,929</u>
Income before income taxes	12,064,187	820,058	12,150,400	1,816,925
Provision for income taxes	<u>4,688,024</u>	<u>287,000</u>	<u>4,717,824</u>	<u>654,000</u>
Net income	<u>\$ 7,376,163</u>	<u>\$ 533,058</u>	<u>\$ 7,432,576</u>	<u>\$ 1,162,925</u>
Income per common share data:				
Basic income per share	<u>\$1.53</u>	<u>\$0.11</u>	<u>\$1.54</u>	<u>\$0.25</u>
Diluted income per share	<u>\$1.50</u>	<u>\$0.11</u>	<u>\$1.52</u>	<u>\$0.23</u>
Weighted average shares outstanding:				
Basic	4,829,678	4,666,970	4,827,803	4,658,946
Diluted	4,918,711	4,956,739	4,892,184	4,970,310

EDAC TECHNOLOGIES CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited) July 4, 2009	(Audited) January 3, 2009
	<u>ASSETS</u>	
CURRENT ASSETS:		
Cash	\$ 308,484	\$ 1,311,092
Accounts receivable, net	13,059,271	7,931,550
Inventories, net	18,191,098	7,961,788
Prepaid expenses and other current assets	383,066	107,333
Refundable income taxes	111,883	686,708
Deferred income taxes	918,567	983,298
Total current assets	<u>32,972,369</u>	<u>18,981,769</u>
PROPERTY, PLANT AND EQUIPMENT		
	47,640,684	35,347,124
Less: accumulated depreciation	24,861,164	23,992,878
	<u>22,779,520</u>	<u>11,354,246</u>
DEFERRED INCOME TAXES		
	<u>-</u>	<u>105,971</u>
OTHER ASSETS		
	<u>2,307,682</u>	<u>1,021,638</u>
TOTAL ASSETS	<u><u>\$58,059,571</u></u>	<u><u>\$31,463,624</u></u>

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES:

Equipment line of credit	\$ 3,258,490	\$ 1,674,990
Current portion of long-term debt	2,434,928	2,376,018
Trade accounts payable	6,433,669	3,485,192
Employee compensation and amounts withheld	1,586,690	1,112,006
Accrued expenses	1,526,851	361,252
Customer advances	438,530	261,643

Total current liabilities 15,679,158 9,271,101

LONG-TERM DEBT, less current portion 13,042,605 4,827,697

OTHER LONG-TERM LIABILITIES 1,698,233 1,698,233

DEFERRED INCOME TAXES 4,411,868 -

SHAREHOLDERS' EQUITY:

Common stock	12,095	12,063
Additional paid-in capital	11,063,241	10,934,736
Retained earnings	14,591,177	7,158,600
Accumulated other comprehensive loss	(2,438,806)	(2,438,806)

Total shareholders' equity 23,227,707 15,666,593

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY \$58,059,571 \$31,463,624

Contact: Glenn L. Purple, Vice President-Finance, 860-677-2603