

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): October 27, 2009

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

Wisconsin  
(State or Other Jurisdiction  
of Incorporation)

001-33507  
(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 October 27, 2009, EDAC Technologies Corporation issued a press release announcing its third 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
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99.1	Press release dated October 27, 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: October 27, 2009

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

## EXHIBIT INDEX

Exhibit No.

Description

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99.1

Press release, dated October 27, 2009 issued by EDAC Technologies Corporation

## **EDAC TECHNOLOGIES Reports Third Quarter Results.**

FARMINGTON, Conn., October 27, 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 third quarter of 2009.

Sales for the third quarter of 2009 were \$15,132,000 and net income was \$80,000 or \$0.02 per diluted share, versus sales of \$10,547,000 and net income of \$255,000 or \$0.05 per diluted share for the third quarter of 2008.

For the nine months ended October 3, 2009, sales were \$38,345,000 and net income was \$7,513,000 or \$1.53 per diluted share versus sales of \$32,577,000 and net income of \$1,418,000 or \$0.28 per diluted share for the nine months ended September 27, 2008.

Dominick A. Pagano, President and Chief Executive Officer, said, “Our results include the operations of our EDAC Aero acquisition since May 27th. EDAC Aero contributed sales of \$5,386,000 for the third quarter and \$7,755,000 since the acquisition date. Among its domestic and international aerospace customers, EDAC Aero continues as a supplier to MTU Aero Engines in Germany. The third quarter was a challenging one for our other operations. Organically, our sales decreased by \$1,514,000 from the second quarter of 2009 due to the down turn in the aerospace and machine tool product lines. Results were further impacted by costs associated with the development of new components for the JSF-135 and other emerging engine programs.

“We also acquired substantially all of the assets of Service Network Incorporated, a manufacturer and rebuilder of precision grinders, as previously announced on August 10th. The new product lines and technologies represent a strategic acquisition that will further broaden our Spindle product line.”

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 \$11,600,000 and has been reflected as a gain in other income in the financial statements.

Pagano added, “To date the EDAC Aero transaction has been accretive to our earnings per share and we fully expect that it will continue to be accretive. It is consistent with our long term strategic plan of incorporating growth through organic operations and acquisitions. The new product lines, customers and technologies have complemented our existing business, and will provide us with a platform to further leverage our assets and resources to enhance shareholder value.”

“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 nine months ended	
	October 3, 2009	Sept. 27 2008	October 3, 2009	Sept. 27 2008
Sales	\$15,132,120	\$10,547,124	\$38,344,712	\$32,577,388
Cost of sales	<u>13,370,287</u>	<u>9,161,877</u>	<u>33,806,646</u>	<u>27,276,156</u>
Gross profit	1,761,833	1,385,247	4,538,066	5,301,232
Selling, general and administrative expenses	<u>1,305,763</u>	<u>842,868</u>	<u>3,347,624</u>	<u>2,676,232</u>
Income from operations	456,070	542,379	1,190,442	2,625,000
Non-operating income (expense):				
Interest expense	(262,388)	(158,885)	(592,813)	(478,510)
Other income	<u>(73,431)</u>	<u>8,425</u>	<u>11,673,022</u>	<u>62,354</u>
Income before income taxes	120,251	391,919	12,270,651	2,208,844
Provision for income taxes	<u>39,803</u>	<u>137,000</u>	<u>4,757,627</u>	<u>791,000</u>
Net income	<u>\$80,448</u>	<u>\$254,919</u>	<u>\$7,513,024</u>	<u>\$1,417,844</u>
Income per common share data:				
Basic income per share	<u>\$0.02</u>	<u>\$0.05</u>	<u>\$1.56</u>	<u>\$0.30</u>
Diluted income per share	<u>\$0.02</u>	<u>\$0.05</u>	<u>\$1.53</u>	<u>\$0.28</u>
Weighted average shares outstanding:				
Basic	4,837,803	4,746,137	4,830,803	4,693,020
Diluted	5,010,661	5,139,922	4,915,047	5,152,739

EDAC TECHNOLOGIES CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited) October 3, 2009	(Audited) January 3, 2009
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash	\$ 851,475	\$ 1,311,092
Accounts receivable, net	11,380,063	7,931,550
Inventories, net	20,406,862	7,961,788
Prepaid expenses and other current assets	357,049	107,333
Refundable income taxes	-	686,708
Deferred income taxes	918,567	983,298
Total current assets	<u>33,914,016</u>	<u>18,981,769</u>
PROPERTY, PLANT AND EQUIPMENT		
	48,359,259	35,347,124
Less: accumulated depreciation	<u>25,498,519</u>	<u>23,992,878</u>
	<u>22,860,740</u>	<u>11,354,246</u>
DEFERRED INCOME TAXES		
	<u>-</u>	<u>105,971</u>
OTHER ASSETS		
	<u>228,921</u>	<u>1,021,638</u>
TOTAL ASSETS	<u><u>\$57,003,677</u></u>	<u><u>\$31,463,624</u></u>

LIABILITIES AND SHAREHOLDERS' EQUITY

## CURRENT LIABILITIES:

Lines of credit	\$1,891,190	\$ 1,674,990
Current portion of long-term debt	2,135,023	2,376,018
Trade accounts payable	7,274,442	3,485,192
Employee compensation and amounts withheld	1,726,089	1,112,006
Accrued expenses	1,216,434	361,252
Customer advances	685,901	261,643
Total current liabilities	<u>14,929,079</u>	<u>9,271,101</u>
LONG-TERM DEBT, less current portion	<u>12,060,592</u>	<u>4,827,697</u>
OTHER LONG-TERM LIABILITIES	<u>1,698,233</u>	<u>1,698,233</u>
DEFERRED INCOME TAXES	<u>4,411,868</u>	<u>-</u>
SHAREHOLDERS' EQUITY:		
Common stock	12,095	12,063
Additional paid-in capital	11,118,990	10,934,736
Retained earnings	14,671,626	7,158,600
Accumulated other comprehensive loss	2,438,806	2,438,806
Total shareholders' equity	<u>23,363,905</u>	<u>15,666,593</u>
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	<u>\$57,003,677</u>	<u>\$31,463,624</u>

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