

**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): April 28, 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 April 28, 2009, EDAC Technologies Corporation issued a press release announcing its first 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 April 28, 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: April 28, 2009

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

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press release, dated April 28, 2009 issued by EDAC Technologies Corporation

EDAC TECHNOLOGIES reports first quarter results.

FARMINGTON, Conn., April 28, 2009 – EDAC Technologies Corporation (NASDAQ: EDAC), a designer and manufacturer of tools, fixtures, jet engine components, injection molds and spindles, today reported results for the first quarter of 2009.

Sales for the first quarter of 2009 were \$9,584,000 and net income was \$56,000 or \$0.01 per diluted share, versus sales of \$11,181,000 and net income of \$630,000 or \$0.13 per diluted share for the first quarter of 2008.

Dominick A. Pagano, President and Chief Executive Officer, said, “Market and general economic conditions during Q3 and Q4 2008 continued to impact our results in the first quarter. Production delays in Boeing’s 787 program and delivery delays in its 777 program caused by its machinists’ strike last year continue to impact our shipments. Our aerospace customers made further changes to our delivery schedules. Sales decreased \$1,497,000 for aerospace customers and \$100,000 for non-aerospace customers in the first quarter of 2009 compared to the first quarter of 2008. While our first quarter sales to the aerospace market decreased by \$377,000 from the fourth quarter of 2008, we believe based on our customers’ current schedules that sales to the aerospace market for the second quarter of 2009 will improve over the first quarter of 2009.

“While our relentless focus on cost reductions reduced the impact of the sales decline on our profit for the quarter, the profit was further impacted by approximately \$120,000 expensed on the product development and engineering of new parts for the aerospace industry.

“Total company backlog increased from \$52.4 million at the end of fiscal 2008 to \$53.4 million at April 4, 2009, reflecting a net increase of \$1.0 million in our Aerospace product line.

“We plan to invest in excess of \$4 million in new machinery and equipment in 2009 including the two large machines currently on order, to increase our capabilities and capacity and improve productivity in the aerospace product line.

“I reaffirm what I said last quarter, ‘We have and will continue to be proactive in attempting to minimize the impact of external forces by implementing aggressive cost controls and we fully anticipate that the aerospace market will be strong in the long-term. 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) design and manufacturing 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 quarter ended	
	April 4, 2009	March 29, 2008
Sales	\$ 9,583,775	\$ 11,181,103
Cost of Sales	<u>8,503,339</u>	<u>9,095,094</u>
Gross Profit	1,080,436	2,086,009
Selling, General and Administrative Expenses	<u>861,256</u>	<u>969,120</u>
Income From Operations	219,180	1,116,889
Non-Operating Income (Expense):		
Interest Expense	(139,842)	(164,577)
Other	<u>6,875</u>	<u>44,555</u>
Income Before Income Taxes	86,213	996,867
Provision for Income Taxes	<u>29,800</u>	<u>367,000</u>
Net Income	<u><u>\$ 56,413</u></u>	<u><u>\$ 629,867</u></u>
Income per common share data:		
Basic income per share	<u>\$0.01</u>	<u>\$0.14</u>
Diluted income per share	<u>\$0.01</u>	<u>\$0.13</u>
Weighted average shares outstanding:		
Basic	4,825,303	4,652,928
Diluted	4,861,617	4,976,915

EDAC TECHNOLOGIES CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited) April 4, 2009	(Audited) January 3, 2009
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash	\$ 657,791	\$ 1,311,092
Accounts receivable, net	7,107,831	7,931,550
Inventories, net	9,130,132	7,961,788
Prepaid expenses and other current assets	227,200	107,333
Refundable income taxes	161,708	686,708
Deferred income taxes	983,298	983,298
Total current assets	<u>18,267,960</u>	<u>18,981,769</u>
PROPERTY, PLANT AND EQUIPMENT	35,423,794	35,347,124
Less: accumulated depreciation	<u>24,329,100</u>	<u>23,992,878</u>
	<u>11,094,694</u>	<u>11,354,246</u>
DEFERRED INCOME TAXES	<u>95,971</u>	<u>105,971</u>
OTHER ASSETS	<u>1,791,927</u>	<u>1,021,638</u>
TOTAL ASSETS	<u><u>\$31,250,552</u></u>	<u><u>\$31,463,624</u></u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
CURRENT LIABILITIES:		
Equipment line of credit	\$ 2,448,490	\$ 1,674,990
Current portion of long-term debt	2,110,318	2,376,018
Trade accounts payable	2,816,566	3,485,192
Employee compensation and amounts withheld	1,264,594	1,112,006
Accrued expenses	341,646	361,252
Customer advances	289,747	261,643
Total current liabilities	<u>9,271,361</u>	<u>9,271,101</u>
LONG-TERM DEBT, less current portion	<u>4,503,139</u>	<u>4,827,697</u>
OTHER LONG-TERM LIABILITIES	<u>1,698,233</u>	<u>1,698,233</u>
SHAREHOLDERS' EQUITY:		
Common stock	12,063	12,063
Additional paid-in capital	10,989,549	10,934,736
Retained earnings	7,215,013	7,158,600
Accumulated other comprehensive loss	<u>(2,438,806)</u>	<u>(2,438,806)</u>
Total shareholders' equity	<u>15,777,819</u>	<u>15,666,593</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$31,250,552</u></u>	<u><u>\$31,463,624</u></u>

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