

**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 30, 2007

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 30, 2007, EDAC Technologies Corporation issued a press release announcing its second quarter 2007 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 30, 2007 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 30, 2007

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

## EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Press release, dated July 30, 2007 issued by EDAC Technologies Corporation

## ***EDAC TECHNOLOGIES AGAIN REPORTS RECORD QUARTERLY OPERATING PROFIT AND THEIR HIGHEST QUARTERLY SALES IN EIGHT YEARS***

FARMINGTON, Conn., July 30, 2007 – EDAC Technologies Corporation (NASDAQ: EDAC), a designer and manufacturer of tools, fixtures, jet engine components, injection molds and spindles, today reported results for the second quarter of 2007.

Sales for the second quarter of 2007 were \$12,467,000 and net income was \$820,000 or \$0.17 per diluted share, versus sales of \$9,581,000 and net income of \$414,000 or \$0.09 per diluted share for the second quarter of 2006. Income from operations increased to \$1,466,000 in 2007 from \$794,000 in 2006. The second quarter of 2006 included costs of \$116,000 which were not incurred in the second quarter of 2007 and consisted primarily of costs associated with expansion of our manufacturing capacity by approximately 24,000 square feet and bonus expense.

For the six months ended June 30, 2007, sales were \$24,783,000 and net income was \$1,601,000 or \$0.33 per diluted share versus sales of \$19,176,000 and net income of \$707,000 or \$0.15 per diluted share for the six months ended July 1, 2006. Selling, general and administrative expenses for the six months ended July 1, 2006 include \$342,000 of costs which were not incurred in the six months ended June 30, 2007 and consisted primarily of plant reconditioning and moving expenses, professional fees and bonuses.

Dominick A. Pagano, President and Chief Executive Officer, said, “We are very pleased with the continued strong results. Our operating profit for the second quarter was the highest in our history. Total backlog remains strong at \$31,500,000. Our second quarter sales were our highest quarterly sales in eight years. Sales increased by \$2,901,000 in our Precision Aerospace product line for the second quarter 2007 compared to the second quarter 2006. Our 2007 capital plan includes over \$3.7 million in machinery and equipment additions to increase productivity and production capacity. Through the second quarter we have invested over \$1,139,000 in machinery and equipment and have made commitments for an additional \$1 million. We are also very pleased to have returned to the NASDAQ Stock Exchange on May 31, 2007. We will continue to make investments and pursue opportunities that will position us for future growth and strengthen EDAC for the long term.”

### **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 three months ended		For the six months ended	
	June 30, 2007	July 1, 2006	June 30, 2007	July 1, 2006
Sales	\$ 12,467,061	\$ 9,580,774	\$ 24,782,699	\$ 19,176,353
Cost of sales	<u>10,020,820</u>	<u>7,816,023</u>	<u>19,988,914</u>	<u>15,786,957</u>
Gross profit	2,446,241	1,764,751	4,793,785	3,389,396
Selling, general and administrative expenses	<u>980,025</u>	<u>970,278</u>	<u>1,897,650</u>	<u>1,984,143</u>
Income from operations	1,466,216	794,473	2,896,135	1,405,253
Non-operating income (expense):				
Interest expense	(170,053)	(165,076)	(364,489)	(318,475)
Other income	<u>5,520</u>	<u>41,634</u>	<u>10,315</u>	<u>56,022</u>
Income before income taxes	1,301,683	671,031	2,541,961	1,142,800
Provision for income taxes	<u>482,000</u>	<u>257,000</u>	<u>941,000</u>	<u>436,000</u>
Net income	<u>\$ 819,683</u>	<u>\$ 414,031</u>	<u>\$ 1,600,961</u>	<u>\$ 706,800</u>
Income per common share data:				
Basic income per share	<u>\$0.18</u>	<u>\$0.09</u>	<u>\$0.35</u>	<u>\$0.16</u>
Diluted income per share	<u>\$0.17</u>	<u>\$0.09</u>	<u>\$0.33</u>	<u>\$0.15</u>
Weighted average shares outstanding:				
Basic	4,571,853	4,515,104	4,554,294	4,511,175
Diluted	4,920,872	4,800,896	4,885,743	4,796,109

EDAC TECHNOLOGIES CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS

	(Unaudited) June 30, 2007	(Audited) December 30, 2006
<u>ASSETS</u>		
CURRENT ASSETS:		
Cash	\$ 1,295,643	\$ 925,197
Accounts receivable, net	7,101,595	7,331,226
Inventories, net	7,993,124	8,234,866
Prepaid expenses and other current assets	108,527	56,438
Refundable income taxes	140,650	140,650
Deferred income taxes	211,394	211,394
Total current assets	<u>16,850,933</u>	<u>16,899,771</u>
PROPERTY, PLANT AND EQUIPMENT	31,785,360	30,646,744
Less: accumulated depreciation	<u>21,448,938</u>	<u>20,315,938</u>
	<u>10,336,422</u>	<u>10,330,806</u>
DEFERRED INCOME TAXES	<u>1,022,786</u>	<u>1,248,786</u>
OTHER ASSETS	<u>74,583</u>	<u>86,001</u>
TOTAL ASSETS	<u><u>\$28,284,724</u></u>	<u><u>\$28,565,364</u></u>
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>		
CURRENT LIABILITIES:		
Equipment line of credit	\$ 756,340	\$ -
Revolving line of credit	-	1,000,000
Current portion of long-term debt	1,959,503	1,895,436
Trade accounts payable	3,586,054	4,806,090
Employee compensation and amounts withheld	1,697,205	1,511,820
Accrued expenses	548,084	355,415
Customer advances	116,552	120,767
Total current liabilities	<u>8,663,738</u>	<u>9,689,528</u>
LONG-TERM DEBT, less current portion	<u>7,083,514</u>	<u>8,081,720</u>
OTHER LONG-TERM LIABILITIES	<u>163,981</u>	<u>163,981</u>
SHAREHOLDERS' EQUITY:		
Common stock	11,458	11,316
Additional paid-in capital	9,672,941	9,530,688
Retained earnings	4,172,133	2,571,172
Accumulated other comprehensive loss	<u>(1,483,041)</u>	<u>(1,483,041)</u>
Total shareholders' equity	<u>12,373,491</u>	<u>10,630,135</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u><u>\$28,284,724</u></u>	<u><u>\$28,565,364</u></u>

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