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CVD EQUIPMENT CORP Form 10OSB May 14, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 10-QSB

[X] Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended Commission File Number 1-16525 March 31, 2004

CVD EQUIPMENT CORPORATION (Exact name of registrant as specified in its charter)

New York (State or other jurisdiction of incorporation or organization)

11-2621692 I.R.S. Employer Identification No.)

1860 Smithtown Avenue Ronkonkoma, New York 11779 (Address of principal executive office)

Registrant's telephone number, including area code (631) 981-7081

Indicated by check mark whether the Registrant (1) has filed all reports to be filed by Section 13 or 15(d) of the Securities and Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X

Indicate by check mark whether registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

> Yes No X

As of May 10, 2004 3,039,100 shares of the issuer's common stock, par value \$.01, were outstanding.

CVD EQUIPMENT CORPORATION AND SUBSIDIARY

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PART 1 - FINANCIAL INFORMATION Item 1 - Financial Statements

CVD EQUIPMENT CORPORATION AND SUBSIDIARY

CONSOLIDATED BALANCE SHEETS

	March 31, 2004 (Unaudited)	
ASSETS Current Assets: Cash and cash equivalents Accounts receivable, net Cost in excess of billings on uncompleted contracts Inventories Other current assets	\$ 192,508 1,514,004 757,667 1,579,845 117,240	
Total current assets	4,161,264	
Property, plant and equipment, net Deferred income taxes Other assets Intangible assets, net	5,338,651 440,362 145,428 111,486	

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	10,197,191
LIABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities:	
Current maturities of long-term debt Short-term notes payable Accounts payable Accrued expenses Billings in excess of costs on uncompleted contracts	\$ 191,493 75,000 639,698 477,835
Total current liabilities	1,384,026
Long-term debt, net of current portion	 3,276,255
Total liabilities	 4,660,281
Commitments and contingencies	-
Stockholders' Equity Common stock, par value \$.01 per share, authorized10,000,000 shares; issued and outstanding, 3,039,100 shares Additional paid-in capital Retained earnings	30,391 2,902,149 2,604,370
	 5,536,910
	10,197,191