

CTI INDUSTRIES CORP  
Form 10-K/A  
May 24, 2006

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 10-K/A  
Amendment No. 2  
ANNUAL REPORT PURSUANT TO  
SECTION 13 OR 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934  
For the Fiscal Year Ended December 31, 2005**

**Commission File Number  
000-23115**

**CTI INDUSTRIES CORPORATION**  
(Exact name of Registrant as specified in its charter)

Illinois  
(State or other jurisdiction of  
incorporation or organization)

36-2848943  
(I.R.S. Employer Identification Number)

22160 North Pepper Road Barrington,  
Illinois  
(Address of principal executive offices)

60010  
(Zip Code)

(847) 382-1000  
Registrant's telephone number, including area code

Securities registered pursuant to Sections 12(b) and 12(g) of the Act:

| Title of Class             | Name of each exchange<br>on which registered: |
|----------------------------|---|
| Common Stock, no par value | NASDAQ Capital Market                         |

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities 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  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer  Non-accelerated filer

Indicate by check mark whether registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Based upon the closing price of \$1.85 per share of the Registrant's Common Stock as reported on NASDAQ Capital Market tier of The NASDAQ Stock Market on June 30, 2005, the aggregate market value of the voting common stock held by non-affiliates of the Registrant was then approximately \$1,918,931. (The determination of stock ownership by non-affiliates was made solely for the purpose of responding to the requirements of the Form and the Registrant is not bound by this determination for any other purpose.)

The number of shares outstanding of the Registrant's Common Stock as of March 31, 2006 was 2,036,474 (excluding treasury shares).

Documents Incorporated by Reference: None

#### **Explanatory Note**

This Amendment No. 2 to the Annual Report on Form 10-K for the year ended December 31, 2005, filed on April 14, 2006, of CTI Industries Corporation (the "Company") is filed solely for the purpose of revising the cover page to the Annual Report. The change being made is to correct the cover page of the original report on Form 10-K which indicated that the Company is a well-known issuer, as defined in Rule 405 of the Securities Act. Except as described above, no other changes have been made to the Annual Report. The filing of this Amendment No. 2 to the Annual Report is not a representation that any statements contained in items of the Annual Report other than that information being amended are true or complete as of any date subsequent to the date of the Annual Report.

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**SIGNATURES**

In accordance with Section 13 or 15(d) of the Exchange Act the Registrant caused this report to be signed on its behalf by the undersigned thereunto duly authorized on May 17, 2006.

CTI INDUSTRIES CORPORATION

By: /s/ Howard W. Schwan

Howard W. Schwan, President

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the Registrant in the capacities and on the dates indicated.

| <b>Signatures</b>                                   | <b>Title</b>  | <b>Date</b>  |
|---|---|--------------|
| <u>/s/ Howard W. Schwan</u><br>Howard W. Schwan     | President and Director  | May 17, 2006 |
| <u>/s/ John H. Schwan</u><br>John H. Schwan         | Chairman and Director   | May 17, 2006 |
| <u>/s/ Stephen M. Merrick</u><br>Stephen M. Merrick | Executive Vice President,<br>Secretary, Chief Financial<br>Officer and Director | May 17, 2006 |
| <u>/s/ Stanley M. Brown</u><br>Stanley M. Brown     | Director  | May 17, 2006 |
| <u>/s/ Bret Tayne</u><br>Bret Tayne                 | Director  | May 17, 2006 |
| <u>/s/ Michael Avramovich</u><br>Michael Avramovich | Director  | May 17, 2006 |
| <u>/s/ John I. Collins</u><br>John I. Collins       | Director  | May 17, 2006 |