CPI INTERNATIONAL, INC.

Form 4

February 27, 2008

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

OMB Number:

3235-0287

2005

0.5

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

January 31, Expires:

OMB APPROVAL

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Form 4 or Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * FINLEY MICHAEL F

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

CPI INTERNATIONAL, INC.

[CPII]

(Check all applicable)

3. Date of Earliest Transaction

X Director 10% Owner Officer (give title Other (specify

(First) (Middle)

(Street)

02/26/2008

(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

NEW YORK, NY 10022

65 EAST 55TH STREET

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

5. Amount of 7. Nature of 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 6. Execution Date, if Security (Month/Day/Year) Transaction Acquired (A) or Securities Ownership Indirect (Instr. 3) Code Beneficially Form: Direct Beneficial Disposed of (D) (Instr. 8) (Month/Day/Year) (Instr. 3, 4 and 5) Owned Ownership (D) or Indirect (I) (Instr. 4) Following Reported (Instr. 4)

(A) Transaction(s) or

(Instr. 3 and 4) Price

Common

Stock, par 02/26/2008 value \$0.01

V Amount (D)

1,821

A

Code

 $A^{(1)(2)}$

8,891,392 (3) \$0 (4)(5)

D (3) (4) (5)

per share

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title at Amount of		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	(monda, Day, Teal)	(Month/Day/Year)	Code (Instr. 8)	of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlyin Securities (Instr. 3 a	ng s	Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title Nu of	nount umber uares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
FINLEY MICHAEL F 65 EAST 55TH STREET NEW YORK, NY 10022	X						

Signatures

/s/ Amanda Mogin, Attorney in Fact 02/27/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) 100% vest on the day before the first annual stockholders meeting occurring after the date of grant.
- (2) Reflects restricted stock grant pursuant to the issuer's 2006 Equity and Performance Incentive Plan.
 - Includes indirect beneficial ownership of 8,429,065 shares owned by Cypress Merchant Banking Partners II L.P., 358,332 shares owned by Cypress Merchant B II C.V. and 81,341 shares owned by 55th Street Partners II L.P. (collectively, the "Cypress Funds"). Mr. Finley is
- (3) a member of the investment committee that exercises voting control over the shares owned by the Cypress Funds and therefore may be deemed to share beneficial ownership of the shares owned by the Cypress Funds. Mr. Finley disclaims beneficial ownership of the shares owned by the Cypress Funds, except to the extent of his pecuniary interest therein.
- The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Person is the beneficial owner of equity securities (other than those described in this statement as directly owned by such Reporting Person).
- (5) Includes the following shares of common stock that are directly owned by Mr. Finley: (a) the shares for which the grant is being reported hereby and (b) 20,833 shares of common stock.

Remarks:

REMARKS Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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