

CPI INTERNATIONAL, INC.  
 Form 4  
 March 13, 2008

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol  
**CPI INTERNATIONAL, INC.  
 [CPII]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**65 EAST 55TH STREET**  
 (Street)  
**NEW YORK, NY 10022**  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/12/2008**

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code	V Amount or (D) Price			
Common Stock, par value \$0.01 per share	03/12/2008		P	241	A \$ 9.9	8,891,633 <sup>(1)</sup> <u>(2) (3)</u>	D	
Common Stock, par value \$0.01 per share	03/12/2008		P	2,500	A \$ 9.97	8,894,133 <sup>(1)</sup> <u>(2) (3)</u>	D	
Common Stock, par value \$0.01 per share	03/12/2008		P	2,500	A \$ 9.98	8,896,633 <sup>(1)</sup> <u>(2) (3)</u>	D	

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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)

Table with 9 columns: 1. Title of Derivative Security (Instr. 3), 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date (Month/Day/Year), 3A. Deemed Execution Date, if any (Month/Day/Year), 4. Transaction Code (Instr. 8), 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5), 6. Date Exercisable and Expiration Date (Month/Day/Year), 7. Title and Amount of Underlying Securities (Instr. 3 and 4), 8. Price of Derivative Security (Instr. 5), 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5). Includes sub-headers for Date Exercisable, Expiration Date, and Amount or Number of Shares.

Reporting Owners

Table with 2 main columns: Reporting Owner Name / Address, Relationships. Relationships sub-headers: Director, 10% Owner, Officer, Other. Example entry: FINLEY MICHAEL F, 65 EAST 55TH STREET, NEW YORK, NY 10022, Director: X.

Signatures

/s/ Amanda Mogin, Attorney in Fact, 03/13/2008
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).
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 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).
(3)

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Includes the following shares of common stock that are directly owned by Mr. Finley: (a) the shares for which the purchase is being reported hereby and (b) 22,654 shares of common stock.

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