CALDARELLI O. JOE

Form 4

December 12, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CALDARELLI O. JOE			2. Issuer Name and Ticker or Trading Symbol CPI INTERNATIONAL, INC. [CPII]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) 811 HANSEN	(First) WAY	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/10/2007	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chief Executive Officer
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person
PALO ALTO,	CA 94303			Form filed by More than One Reporting Person

(City)	(State)	(Zip) Tabl	e I - Non-Der	rivative Secu	ırities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) 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	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V		(A) or (D) Price	Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	
Stock, par value \$0.01 per share	12/10/2007		J <u>(1)</u>	12,000 I	D \$0	50,000	D	
Common Stock, par value \$0.01 per share	12/10/2007		A(1)(2)	12,000	A \$0	62,000	D	

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

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amoun	it of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
								1	Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
CALDARELLI O. JOE							
811 HANSEN WAY	X		Chief Executive Officer				

Signatures

PALO ALTO, CA 94303

/s/ Amanda Mogin, Attorney in Fact 12/12/2007

**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) On November 30, 2007, the issuer granted 12,000 shares of restricted stock to the reporting person. This grant was rescinded on December 10, 2007.
- On December 10, 2007, the issuer granted 12,000 restricted stock units to the reporting person. 25% of the restricted stock units vest on (2) November 30 of each of 2008, 2009, 2010 and 2011. Upon vesting, each restricted stock unit entitles the reporting person ro receive one share of common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2