TAFLER ANDY Form 4 December 09, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading TAFLER ANDY Issuer Symbol CPI INTERNATIONAL, INC. (Check all applicable) [CPII]

3. Date of Earliest Transaction (Last) (First) (Middle) Director 10% Owner X\_ Officer (give title Other (specify (Month/Day/Year)

below) below) 811 HANSEN WAY 12/05/2008 Vice President

(Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

> Filed(Month/Day/Year) Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

PALO ALTO, CA 94303

(State)

(Zip)

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

Reported (A) Transaction(s) (Instr. 4) or

(Instr. 3 and 4) Code V Amount (D) Price

Common Stock, par

(City)

 $A^{(1)(2)(3)}$ D value 12/05/2008 4,000 \$0 9,278

\$0.01 per share

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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 A Underlying S (Instr. 3 and	Securit
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (Right to Buy)	\$ 10	12/05/2008		A(4)(5)(6)	12,000	(5)(6)	12/05/2018	Common Stock	12,0

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TAFLER ANDY 811 HANSEN WAY PALO ALTO, CA 94303

Vice President

## **Signatures**

/s/ Amanda Mogin 12/09/2008

\*\*Signature of Date
Reporting Person

## **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) Represents restricted common stock units granted under the issuer's 2006 Equity and Performance Incentive Plan.
- Grant subject to time vesting and performance vesting. For time vesting, 25% vests on the third day following the issuance of issuer's (2) press release reporting first quarter financial results in February of each of 2010, 2011, 2012 and 2013, but no later than the end of February in each year.

Performance vesting occurs upon the achievement of specified price thresholds by the issuer's common stock: 50% of the restricted common stock units granted are subject to a \$13.50 stock price threshold and 50% are subject to a \$16.00 stock price threshold. In order

- (3) for vesting to occur, the average closing share price of the issuer's common stock for 20 consecutive trading days must be at or above the applicable threshold amount at any time starting the 20th day following the date of grant and ending in February 2019. If the threshold is achieved, the corresponding performance vesting will occur on the third day after the issuance of the issuer's next press release publicly reporting quarterly or annual financial results.
- (4) Represents options to purchase common stock granted under the issuer's 2006 Equity and Performance Incentive Plan.

**(5)** 

Reporting Owners 2

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Grant subject to time vesting and performance vesting. For time vesting, 25% vests on each of the first four anniversaries of the date of grant.

Performance vesting occurs upon the achievement of specified price thresholds by the issuer's common stock: 50% of the options granted are subject to a \$13.50 stock price threshold and 50% are subject to a \$16.00 stock price threshold. In order for vesting to occur, the

(6) average closing share price of the issuer's common stock for 20 consecutive trading days must be at or above the applicable threshold amount at any time starting the 20th day following the date of grant and ending on the 10th anniversary of the date of grant. If the threshold is achieved, the corresponding performance vesting will occur as soon as the threshold is achieved.

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.