

BEIGHLEY JOHN
Form 4
June 01, 2010

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 *
BEIGHLEY JOHN

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)
811 HANSEN WAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2010

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP AND ASST SECRETARY

PALO ALTO, CA 94303

(City) (State) (Zip)

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

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 | (A) or (D) | Price |
| Common Stock, par value \$0.01 per share | 06/01/2010 | | M ⁽¹⁾ | | 3,891 | A | \$ 0.74 |
| | | | | | 7,891 | | ⁽²⁾ |
| Common Stock, par value \$0.01 per share | 06/01/2010 | | S ⁽³⁾ | | 3,891 | D | \$ 15.24 |
| | | | | | | | ⁽⁴⁾ |
| | | | | | 4,000 | | ⁽²⁾ |

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

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SEC 1474 (9-02)

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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 Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 0.74 | 06/01/2010 | | M ⁽¹⁾ | 3,891 | Date Exercisable: (5), Expiration Date: 07/01/2010 | Common Stock, par value \$0.01 per share | 3,891 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---|
| | Director 10% Owner Officer Other |
| BEIGHLEY JOHN 811 HANSEN WAY PALO ALTO, CA 94303 | VP AND ASST SECRETARY |

Signatures

/s/ Amanda Mogin, Attorney in Fact
Date: 06/01/2010
**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) Represents cash exercise of stock options that were scheduled to expire by July 2010.
- (2) Includes 4,000 shares of restricted common stock granted under the issuer's 2006 Equity and Performance Incentive Plan.
- (3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously adopted by the reporting person.
- (4) Represents the weighted average sale price for multiple transactions at prices ranging from \$15.18 to \$15.28 per share. The undersigned undertakes to provide, upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

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(5) A percentage of these options were exercisable on July 1 of each of 2001, 2002 and 2003 and in January 2004.

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

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