CALDARELLI O. JOE Form 3 April 27, 2006 FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB approval

INITIAL STATEMENT OF 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)

Date

Exercisable

Expiration

Title

Date

1. Name and Address of Reporting Person <u>*</u> CALDARELLI O. JOE			2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol CPI INTERNATIONAL, INC. [CPII]					
(Last)	(First)	(Middle)	04/27/2006	4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)		
811 HANSE	N WAY						,	• •	
(Street) PALO ALTO, CA 94303				(Check all applicable)			6. Individual or Joint/Group		
				X Director 10% Owner X Officer Other (give title below) (specify below) CHIEF EXECUTIVE OFFICER		er low)	Filing(Check Applicable Line) _X_Form filed by One Reporting Person Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - I	Non-Derivat	ive Securit	ies Be	neficially O	wned	
1.Title of Securi (Instr. 4)	ity		2. Amount of Beneficially (Instr. 4)		3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Na Owne (Instr	•	Beneficial	
Reminder: Repo owned directly o		te line for ea	ach class of securities benefic	cially S	EC 1473 (7-0	2)			
	Person informa require current	ation conta d to respo ly valid O	pond to the collection of ained in this form are no ond unless the form disp MB control number.	t lays a					
Ta	able II - Deri	vative Secu	rities Beneficially Owned (e.g., puts, calls,	warrants, op	otions, c	onvertible sec	urities)	
1. Title of Deriv (Instr. 4)	rative Security	2. Date E Expiratio (Month/Day/Y	n Date Securi	e and Amount of ties Underlying ative Security 4)	Con or E Price	version xercise e of vative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
		D	F • .•		Deri	valive	Security:		

Direct (D)

or Indirect

(Instr. 5)

(I)

Security

Amount or

Number of

Shares

3235-0104

January 31,

2005

0.5

Number:

Expires:

response...

Estimated average burden hours per

EMPLOYEE STOCK OPTION (RIGHT TO BUY)	01/23/2004	07/01/2010	COMMON STOCK	43,584	\$ 0.74	D	Â
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	01/23/2004	03/10/2013	COMMON STOCK	272,403	\$ 0.2	D	Â
EMPLOYEE STOCK OPTIN (RIGHT TO BUY)	02/03/2004	02/03/2014	COMMON STOCK	7,411	\$ 1.08	D	Â
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	(<u>1)</u>	03/01/2014	COMMON STOCK	517,566	\$ 4.32	D	Â
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	09/29/2004	09/29/2014	COMMON STOCK	43,584	\$ 4.32	D	Â
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	09/29/2004	09/29/2014	COMMON STOCK	10,896	\$ 6.61	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
CALDARELLI O. JOE 811 HANSEN WAY PALO ALTO, CA 94303	ÂX	Â	CHIEF EXECUTIVE OFFICER	Â		
Signatures						
/S/JOEYANN CORY, ATTOR FACT	NEY IN	(04/27/2006			
**Signature of Reporting Perso	n		Date			

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

362,297 of these options are currently exercisable: 51,757 became exercisable on March 1, 2005; 258,783 became exercisable on September 30, 2005; and 51,757 became exercisable on March 1, 2006. The remaining 155,269 options are subject to vesting as follows:

(1) September 50, 2005, and 51, 75 became exercisable on March 1, 2006. The remaining 155, 205 options are subject to vesting as follows.
51,757 are scheduled to vest on March 1, 2007; 51,756 are scheduled to vest on March 1, 2008; and 51,756 are scheduled to vest on March 1, 2009.

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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. 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.