

CALDARELLI O. JOE

Form 3

April 27, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION****Washington, D.C. 20549**

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
2005Estimated average  
burden hours per  
response... 0.5**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)

1. Name and Address of Reporting  
Person \*

Â CALDARELLI O. JOE

(Last)

(First)

(Middle)

2. Date of Event Requiring  
Statement

(Month/Day/Year)

04/27/2006

3. Issuer Name **and** Ticker or Trading Symbol  
CPI INTERNATIONAL, INC. [CPII]4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

811 HANSEN WAY

(Street)

(Check all applicable)

☒ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

CHIEF EXECUTIVE OFFICER

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting  
Person☐ Form filed by More than One  
Reporting Person

PALO ALTO,Â CAÂ 94303

(City)

(State)

(Zip)

**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security  
(Instr. 4)2. Amount of Securities  
Beneficially Owned  
(Instr. 4)3. Ownership  
Form:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)4. Nature of Indirect Beneficial  
Ownership  
(Instr. 5)

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

SEC 1473 (7-02)

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form displays a  
currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security  
(Instr. 4)2. Date Exercisable and  
Expiration Date  
(Month/Day/Year)Date  
ExercisableExpiration  
Date3. Title and Amount of  
Securities Underlying  
Derivative Security  
(Instr. 4)

Title

Amount or  
Number of  
Shares4. Conversion  
or Exercise  
Price of  
Derivative  
Security5. Ownership  
Form of  
Derivative  
Security:  
Direct (D)  
or Indirect  
(I)  
(Instr. 5)6. Nature of  
Indirect Beneficial  
Ownership  
(Instr. 5)

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)	Â <sup>(1)</sup>	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,Â CAÂ 94303	Â X	Â	Â CHIEF EXECUTIVE OFFICER	Â

## Signatures

/S/JOEYANN CORY, ATTORNEY IN  
FACT 04/27/2006

                     \*\*Signature of Reporting Person

\_\_\_\_ 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).
- (1) 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: 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:

REMARKSÂ Â Â Â ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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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