

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Estimated average burden
 hours per response: 0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|--|---------|----------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* COLEMAN DON | | | 2. Issuer Name and Ticker or Trading Symbol CPI INTERNATIONAL, INC. [CPII] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) VICE PRESIDENT | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) 02/11/2011 | | | | | |
| 811 HANSEN WAY | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | | |
| (Street) PALO ALTO CA 94303 | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|------------|-----------------------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock, par value \$0.01 per share | 02/11/2011 | | D ⁽¹⁾ | | 8,000 | D | \$19.5 ⁽¹⁾ | 0 | D | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Employee Stock Option (Right to Buy) | \$19.33 | 02/11/2011 | | D ⁽²⁾ | | 12,000 | | (2) | 12/01/2020 | Common Stock 12,000 | \$0.17 ⁽²⁾ | 0 | D | |
| Employee Stock Option (Right to Buy) | \$9.66 | 02/11/2011 | | D ⁽³⁾ | | 12,000 | | (3) | 12/08/2019 | Common Stock 12,000 | \$9.84 ⁽³⁾ | 0 | D | |
| Employee Stock Option (Right to Buy) | \$10 | 02/11/2011 | | D ⁽⁴⁾ | | 12,000 | | (4) | 12/05/2018 | Common Stock 12,000 | \$9.5 ⁽⁴⁾ | 0 | D | |
| Employee Stock Option (Right to Buy) | \$16.79 | 02/11/2011 | | D ⁽⁵⁾ | | 10,000 | | (5) | 11/30/2017 | Common Stock 10,000 | \$2.71 ⁽⁵⁾ | 0 | D | |
| Employee Stock Option (Right to Buy) | \$14.22 | 02/11/2011 | | D ⁽⁶⁾ | | 15,000 | | (6) | 12/08/2010 12/08/2016 | Common Stock 15,000 | \$5.28 ⁽⁶⁾ | 0 | D | |
| Employee Stock Option (Right to Buy) | \$18 | 02/11/2011 | | D ⁽⁷⁾ | | 15,000 | | (7) | 04/27/2016 | Common Stock 15,000 | \$1.5 ⁽⁷⁾ | 0 | D | |

**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 Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|----------------------------|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Employee Stock Option (Right to Buy) | \$6.61 | 02/11/2011 | | D ⁽⁸⁾ | | 5,448 | | 09/29/2008 | 09/29/2014 | Common Stock | 5,448 | \$12.89 ⁽⁸⁾ | 0 | D | |
| Employee Stock Option (Right to Buy) | \$4.32 | 02/11/2011 | | D ⁽⁹⁾ | | 21,792 | | 09/29/2008 | 09/29/2014 | Common Stock | 21,792 | \$15.18 ⁽⁹⁾ | 0 | D | |
| Employee Stock Option (Right to Buy) | \$4.32 | 02/11/2011 | | D ⁽¹⁰⁾ | | 81,720 | | 03/01/2008 | 03/01/2014 | Common Stock | 81,720 | \$15.18 ⁽¹⁰⁾ | 0 | D | |
| Employee Stock Option (Right to Buy) | \$0.2 | 02/11/2011 | | D ⁽¹¹⁾ | | 38,681 | | 03/10/2007 | 03/10/2013 | Common Stock | 38,681 | \$19.3 ⁽¹¹⁾ | 0 | D | |

Explanation of Responses:

- Disposed of pursuant to merger agreement between issuer and CPI International Acquisition, Inc. (formerly Catalyst Holdings, Inc.) in exchange for \$19.50 per share in cash.
- This option provided for vesting in four equal annual installments beginning on December 1, 2011. 25% of the option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$0.17 per option. The remaining 75% of the option was cancelled for no consideration.
- This option provided for vesting in four equal annual installments beginning on December 8, 2010. The option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$9.84 per option.
- This option provided for vesting in four equal annual installments beginning on December 5, 2009. The option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$9.50 per option.
- This option provided for vesting in four equal annual installments beginning on November 30, 2008. The option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$2.71 per option.
- This option provided for vesting in four equal annual installments beginning on December 8, 2007. The option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$5.28 per option.
- This option provided for vesting in four equal annual installments beginning on April 27, 2008. The option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$1.50 per option.
- This option provided for vesting in four equal annual installments beginning on September 29, 2005. The option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$12.89 per option.
- This option provided for vesting in four equal annual installments beginning on September 29, 2005. The option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$15.18 per option.
- This option provided for vesting in four equal annual installments beginning on March 1, 2005. The option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$15.18 per option.
- This option provided for vesting in four equal annual installments beginning on March 10, 2004. The option was cancelled in exchange for a cash payment equal to the excess of the amount payable for shares in the merger (\$19.50) over the exercise price, resulting in a net payment of \$19.30 per option.

Remarks:

/s/ Amanda Mogin, Attorney in Fact 02/15/2011

** Signature of Reporting Person Date

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

* 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).

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

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 Number.