

FLOW INTERNATIONAL CORP  
Form 8-K  
October 26, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**

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**FORM 8-K**

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**CURRENT REPORT PURSUANT**  
**TO SECTION 13 OR 15(D) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): October 25, 2007**

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**FLOW INTERNATIONAL CORPORATION**

(Exact Name of Registrant as Specified in Its Charter)

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**Washington**

(State or Other Jurisdiction of Incorporation)

**0-12448**  
(Commission File Number)

**91-1104842**  
(IRS Employer Identification No.)

**23500 64th Avenue South, Kent, Washington**  
(Address of Principal Executive Offices)

**98032**  
(Zip Code)

**(253) 850-3500**

(Registrant's Telephone Number, Including Area Code)

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

## Edgar Filing: FLOW INTERNATIONAL CORP - Form 8-K

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

On October 25, 2007, in a privately negotiated transaction, Flow International Corporation (the Company) purchased from certain funds managed or advised by Third Point LLC (collectively, Third Point) outstanding warrants that gave Third Point the right until March of 2010 to purchase 403,300 of the Company's common stock at an exercise price of \$4.07 per share (the Warrants). Third Point purchased the Warrants, together with shares of common stock, in the Company's March 2005 Private Investment Public Equity transaction (the PIPE Transaction). The Warrants were repurchased from Third Point in connection with the Company's previously announced program to repurchase up to \$45 million of the Company's securities. The Warrants were repurchased at a price of \$7.43 per Warrant for an aggregate purchase price of \$2,996,519.

Under the terms of the PIPE Transaction, the Company was obligated to file and keep effective a registration statement on Form S-1 for the resale of the shares issued in the PIPE Transaction as well as the shares issuable upon exercise of the Warrants. Third Point was the last holder of warrants issued in the PIPE Transaction; all other warrants had been converted. The Company's obligation to keep the registration statement effective had terminated for all shares except for those shares issuable upon exercise of the Warrants owned by Third Point and that obligation could have continued until February 22, 2011. Failure to keep the registration statement continuously effective would have resulted in penalties of approximately \$150,000 per month payable to Third Point. With the repurchase of the Warrants, the Company will now no longer be obligated to keep the registration statement effective.

**ITEM 9.01. Exhibits.**

(d) Exhibits

99.1 Press Release dated October 26, 2007

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLOW INTERNATIONAL CORPORATION  
(Registrant)

Date: October 26, 2007

By: */s/ John S. Leness*  
John S. Leness  
General Counsel and Secretary