

FLOW INTERNATIONAL CORP  
 Form 4  
 May 16, 2008

**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 \*  
 Third Point LLC

2. Issuer Name and Ticker or Trading Symbol  
 FLOW INTERNATIONAL CORP  
 [FLOW]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 390 PARK AVENUE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/14/2008

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

NEW YORK, NY 10022  
 (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 Indirect Beneficial Ownership (Instr. 4) |   |                  |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|---|------------------|
|  |                                      |  |                                | (A) or (D)  | Price   |  |   |   |                  |
|  |                                      |  |                                | Code  | V   | Amount   |   |   |                  |
| Common Stock, par value \$0.01 per share | 05/14/2008                           |  | S                              | 150,000   | D   | \$ 10.92   | 4,560,000   | I | See footnote (1) |

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Third Point LLC<br>390 PARK AVENUE<br>NEW YORK, NY 10022 |               | X         |         |       |
| Loeb Daniel S<br>390 PARK AVENUE<br>NEW YORK, NY 10022   |               | X         |         |       |

## Signatures

/s/ Bruce Wilson, Attorney-in-Fact for Daniel S. Loeb, Chief Executive Officer of Third Point LLC 05/16/2008

\*\*Signature of Reporting Person Date

/s/ Bruce Wilson, Attorney-in-Fact for Daniel S. Loeb 05/16/2008

\*\*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) Third Point LLC ("Third Point") is investment manager or adviser to a variety of funds and managed accounts (the "Funds") and may be deemed to have beneficial ownership over the securities beneficially owned by the Funds by virtue of the authority granted to Third Point by the Funds to vote and to dispose of such securities. Daniel S. Loeb serves as Chief Executive Officer of Third Point and by virtue of such position may be deemed to have beneficial ownership over such securities. Third Point and Mr. Loeb hereby disclaim any beneficial ownership of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Act"), except to the extent of their pecuniary interest therein as determined in accordance with the Act and the rules adopted thereunder.

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.