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FLOW INTERNATIONAL CORP  
Form SC 13D/A  
April 04, 2007

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Amendment No. 1)

Under the Securities Exchange Act of 1934\*

Flow International Corporation

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share

-----  
(Title of Class of Securities)

343468104

-----  
(CUSIP Number of Class of Securities)

Daniel S. Loeb  
Third Point LLC  
390 Park Avenue  
New York, NY 10022  
(212) 224-7400

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

Copies to:  
Michael A. Schwartz, Esq.  
Willkie Farr & Gallagher LLP  
787 Seventh Avenue  
New York, NY 10019-6099  
(212) 728-8000

April 4, 2007

-----  
(Date of Event which Requires  
Filing of this Schedule)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box: [X]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of

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1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

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CUSIP No. 343468104  
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Page 2 of 6 Pages  
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|  |   |   |  |
|--|---|---|--|
| 1  | NAME OF REPORTING PERSON  |   |  |
|  | I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)   |   |  |
|  | Third Point LLC   |   |  |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  | (a) <input type="checkbox"/>            |  |
|  |   | (b) <input checked="" type="checkbox"/> |  |
| 3  | SEC USE ONLY  |   |  |
| 4  | SOURCE OF FUNDS*  |   |  |
|  | AF  |   |  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/> |   |  |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION  |   |  |
|  | Delaware  |   |  |
|  | 7   | SOLE VOTING POWER                       |  |
|  |   | 0                                       |  |
|  | 8   | SHARED VOTING POWER                     |  |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH |   | 5,060,000                               |  |
|  | 9   | SOLE DISPOSITIVE POWER                  |  |
|  |   | 0                                       |  |
|  | 10  | SHARED DISPOSITIVE POWER                |  |
|  |   | 5,060,000                               |  |
| 11   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  |   |  |
|  | 5,060,000   |   |  |

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES\* [ ]

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13.6%

-----  
14 TYPE OF REPORTING PERSON\*

OO  
-----

SCHEDULE 13D

-----  
CUSIP No. 343468104  
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Page 3 of 6 Pages  
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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Third Point Offshore Fund, Ltd.  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]  
(b) [X]  
-----

3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS\*

AF  
-----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) [ ]  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands  
-----

7 SOLE VOTING POWER

0  
-----

8 SHARED VOTING POWER

NUMBER OF SHARES  
BENEFICIALLY OWNED  
BY EACH REPORTING  
PERSON WITH

3,397,200  
-----

9 SOLE DISPOSITIVE POWER

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0

10 SHARED DISPOSITIVE POWER

3,397,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

3,397,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\* [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.1%

14 TYPE OF REPORTING PERSON\*

00

SCHEDULE 13D

CUSIP No. 343468104

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Daniel S. Loeb

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]

(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

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|  |   |                          |           |
|--|---|--------------------------|-----------|
|  | 7   | SOLE VOTING POWER        |           |
|  |   |                          | 0         |
|  | 8   | SHARED VOTING POWER      |           |
| NUMBER OF SHARES<br>BENEFICIALLY OWNED<br>BY EACH REPORTING<br>PERSON WITH |   |                          | 5,060,000 |
|  | 9   | SOLE DISPOSITIVE POWER   |           |
|  |   |                          | 0         |
|  | 10  | SHARED DISPOSITIVE POWER |           |
|  |   |                          | 5,060,000 |
| 11   | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON                            |                          |           |
|  |   |                          | 5,060,000 |
| 12   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN<br>SHARES* [ ] |                          |           |
| 13   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)                            |                          |           |
|  |   |                          | 13.6%     |
| 14   | TYPE OF REPORTING PERSON*   |                          |           |
|  |   |                          | IN        |

This Amendment No. 1 amends the Schedule 13D filed on February 2, 2007 (as amended by this Amendment No. 1, the "Schedule 13D") and is being filed on behalf of Third Point LLC, a Delaware limited liability company (the "Management Company"), Daniel S. Loeb, an individual ("Mr. Loeb"), and Third Point Offshore Fund, Ltd., a Cayman Islands limited liability exempted company (the "Offshore Fund", and together with Mr. Loeb and the Management Company, the "Reporting Persons"). This Amendment No. 1 relates to the Common Stock, par value \$0.01 per share, of Flow International Corporation, a Washington corporation (the "Company"). The Management Company is the investment manager or adviser to a variety of hedge funds and managed accounts (such funds and accounts, collectively, including but not limited to the Offshore Fund, the "Funds"). The Funds directly own the Common Stock to which the Schedule 13D relates, and Mr. Loeb and the Management Company may be deemed to have beneficial ownership over such Common Stock by virtue of the authority granted to them by the Funds to vote and to dispose of the securities held by the Funds, including the Common Stock.

Item 4. Purpose of Transaction.

On April 4, 2007, Mr. Loeb sent a letter to the Board of Directors of the Company, expressing his disappointment with the response of the Company's Board of Directors to his call for the Company to be sold. In the letter, Mr. Loeb

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urged the Board to retain, and publicly disclose, a well recognized investment bank to lead the sale process. Mr. Loeb also reiterated his concern over the cost to the Company of its status as a public company and the Company's relatively small scale of operations. A copy of the letter is filed herewith as Exhibit 99.1 and is incorporated herein by reference in its entirety.

Item 7. Material to be Filed as Exhibits.

99.1 Letter, dated April 4, 2007, from Mr. Loeb to the Board of Directors of the Company.

[Signatures on following page]

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: April 4, 2007

THIRD POINT LLC

By: /s/ Daniel S. Loeb

-----  
Name: Daniel S. Loeb  
Title: Chief Executive Officer

THIRD POINT OFFSHORE FUND, LTD.

By: Daniel S. Loeb

-----  
Name: Daniel S. Loeb  
Title: Director

/s/ Daniel S. Loeb

-----  
Daniel S. Loeb

[SIGNATURE PAGE TO AMENDMENT NO. 1 TO SCHEDULE 13D  
WITH RESPECT TO FLOW INTERNATIONAL CORPORATION]