

FALCONE PHILIP  
Form 4  
September 30, 2008

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HARBINGER CAPITAL  
PARTNERS MASTER FUND I,  
LTD.**

(Last) (First) (Middle)

**C/O INTERNATIONAL FUND  
SERVICES LIMITED, THIRD FL,  
BISHOP'S SQUARE REDMOND'S  
HILL**

(Street)

DUBLIN, L2 00000

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**RTI INTERNATIONAL METALS  
INC [RTI]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**09/26/2008**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

\* See Remarks

6. Individual or Joint/Group Filing(Check  
Applicable Line)

\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_X\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           |                                                                                                                    |                                                                      |                                                                   |
|                                       |                                         |                                                             | Code                                 | V                                                                          | Amount                                                                                                             |                                                                      | Price                                                             |

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

**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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------|
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------|

|                |     |     |     |  |  | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|----------------|-----|-----|-----|--|--|---------------------|--------------------|-----------------|-------------------------------------|
| Code           | V   | (A) | (D) |  |  |                     |                    |                 |                                     |
|                |     |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 5,365                               |
| Equity<br>Swap | (5) |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 33,333                              |
| Equity<br>Swap | (5) |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 50,551                              |
| Equity<br>Swap | (5) |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 50,065                              |
| Equity<br>Swap | (5) |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 72,806                              |
| Equity<br>Swap | (5) |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 63,500                              |
| Equity<br>Swap | (5) |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 25,000                              |
| Equity<br>Swap | (5) |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 57,165                              |
| Equity<br>Swap | (5) |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 47,068                              |
| Equity<br>Swap | (5) |     |     |  |  | (5)                 | (5)                | Common<br>Stock | 53,333                              |

## Reporting Owners

| Reporting Owner Name / Address                                                                                                                            | Relationships |              |         |                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------|---------|------------------|
|                                                                                                                                                           | Director      | 10%<br>Owner | Officer | Other            |
| HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD.<br>C/O INTERNATIONAL FUND SERVICES LIMITED<br>THIRD FL, BISHOP'S SQUARE REDMOND'S HILL<br>DUBLIN, L2 00000 |               | X            |         | * See<br>Remarks |
|                                                                                                                                                           |               | X            |         |                  |

|                                                                                                                        |   |                  |
|------------------------------------------------------------------------------------------------------------------------|---|------------------|
| HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER,<br>L.L.C.<br>2100 THIRD AVENUE NORTH<br>SUITE 600<br>BIRMINGHAM, AL 35203 |   | * See<br>Remarks |
| HMC INVESTORS, L.L.C.<br>2100 THIRD AVENUE NORTH<br>SUITE 600<br>BIRMINGHAM, AL 35203                                  | X | * See<br>Remarks |
| HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS<br>FUND, L.P.<br>555 MADISON AVENUE<br>16TH FLOOR<br>NEW YORK, NY 10022  | X | * See<br>Remarks |
| HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP,<br>LLC<br>555 MADISON AVENUE<br>16TH FLOOR<br>NEW YORK, NY 10022     | X | * See<br>Remarks |
| HMC - NEW YORK, INC.<br>555 MADISON AVENUE<br>16TH FLOOR<br>NEW YORK, NY 10022                                         | X | * See<br>Remarks |
| HARBERT MANAGEMENT CORP<br>2100 THIRD AVENUE NORTH<br>SUITE 600<br>BIRMINGHAM, AL 35203                                | X | * See<br>Remarks |
| FALCONE PHILIP<br>555 MADISON AVE<br>16TH FLOOR<br>NEW YORK, NY 10022                                                  | X | * See<br>Remarks |
| HARBERT RAYMOND J<br>2100 THIRD AVENUE NORTH<br>SUITE 600<br>BIRMINGHAM, AL 35203                                      | X | * See<br>Remarks |
| LUCE MICHAEL D<br>2100 THIRD AVENUE NORTH<br>SUITE 600<br>BIRMINGHAM, AL 35203                                         | X | * See<br>Remarks |

## Signatures

Harbinger Capital Partners Master Fund I, Ltd.(+)(++), By: Harbinger Capital Partners  
Offshore Manager, L.L.C., By: HMC Investors, L.L.C., Managing Member, By: /s/ Joel B.  
Piassick

09/30/2008

\_\_Signature of Reporting Person

Date

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Harbinger Capital Partners Offshore Manager, L.L.C.(+)(++), By: HMC Investors, L.L.C.,  
Managing Member, By: /s/ Joel B. Piassick

09/30/2008

\*\*Signature of Reporting Person Date

HMC Investors, L.L.C.(+)(++), By: /s/ Joel B. Piassick 09/30/2008

\*\*Signature of Reporting Person Date

Harbinger Capital Partners Special Situations Fund, L.P.(+)(++), By: Harbinger Capital  
Partners Special Situations GP, LLC, By: HMC-New York, Inc., Managing Member, By: /s/  
Joel B. Piassick 09/30/2008

Harbinger Capital Partners Special Situations GP, LLC(+)++, By: HMC-New York, Inc.,  
Managing Member, By: /s/ Joel B. Piassick

09/30/2008

\*\*Signature of Reporting Person Date

HMC-New York, Inc.(+)(++), By: /s/ Joel B. Piassick 09/30/2008

\*\*\*Signature of Reporting Person Date

|                                                                 |            |
|-----------------------------------------------------------------|------------|
| Harbert Management Corporation(+)(++), By: /s/ Joel B. Piassick | 09/30/2008 |
| **Signature of Reporting Person                                 | Date       |

|                                 |            |
|---------------------------------|------------|
| /s/ Philip Falcone(+)(++)       | 09/30/2008 |
| **Signature of Reporting Person | Date       |

|                                 |            |
|---------------------------------|------------|
| /s/ Raymond J. Harbert(+)(++)   | 09/30/2008 |
| **Signature of Reporting Person | Date       |

|                                  |            |
|----------------------------------|------------|
| /s/ Michael D. Luce(+)(++)       | 09/30/2008 |
| ***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).
- IMPORTANT NOTE: THE SECURITIES SET FORTH IN THIS REPORT ARE DIRECTLY BENEFICIALLY OWNED BY HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. AND/OR HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. (COLLECTIVELY, THE "FUNDS"). ALL OTHER REPORTING PERSONS ARE INCLUDED WITHIN THIS REPORT DUE TO THEIR AFFILIATION WITH ONE OR BOTH OF THE FUNDS.
- (1) These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"), which is a Reporting Person.
- These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger Capital Partners Special Situations GP, LLC ("HCPSS"), HMC-New York, Inc. ("HMCNY"), Harbert Management Corporation ("HMC"), Philip Falcone, Raymond J. Harbert and Michael Luce. HCPSS is the general partner of the Special Situations Fund. HMCNY is the managing member of HCPSS. HMC wholly owns HMCNY. Philip Falcone is the portfolio manager of the Special Situations Fund and is a shareholder of HMC. Raymond J. Harbert and Michael D. Luce are shareholders of HMC.
- (4) Each Reporting Person listed in Footnotes 2 and 3 disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the

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securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (5) The Special Situations Fund entered into ten equity swap transactions with Merrill Lynch ("Merrill") effective on January 25, 2008, January 28, 2008, January 29, 2008, January 30, 2008, January 31, 2008, February 1, 2008, February 4, 2008, February 5, 2008, February 6, 2008 and February 7, 2008, respectively, under which Merrill agreed to pay the Special Situations Fund an amount equal to the total return of 5,365, 33,333, 50,551, 50,065, 72,806, 63,500, 25,000, 57,165, 47,068 and 53,333 notional shares, respectively, above or below an initial reference price of US\$51.5899, US\$51.6353, US\$53.7824, US\$54.1713, US\$54.9279, US\$56.7245, US\$56.8918, US\$55.1306, US\$55.4986 and US\$54.9751, respectively, per share upon close-out of any transaction.

- (6) The equity swap transactions do not contemplate interim payments of appreciation or depreciation of the shares, and the Special Situations Fund is not entitled to any dividends on the shares or equivalent thereof. All balances will be cash settled, and neither party shall acquire any ownership interest, voting or similar rights, or dispositive power over any Share under the equity swap transactions. Each equity swap transaction may be closed out by the Special Situations Fund at any time.

### Remarks:

- (+) The Reporting Persons may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, as amended. Each Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are not directly owned by the Reporting Person. This report shall not be deemed an admission that such Reporting Person is a member of a group or the beneficial owner of any securities not directly owned by such Reporting Person.
- (++) Given that the EDGAR system limits the number of line items on Table II of an electronic submission under Section 16 of the Securities Exchange Act of 1934, as amended, to thirty, the entries on Table II are being reported across two separate Form 4 filings.

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.