RTI INTERNATIONAL METALS INC
Form 4
October 08, 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

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(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)
10/06/2008

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 below) __X__ Other (specify 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 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			

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)

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. P Der Sec (Ins
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Equity Swap	(8)	10/06/2008 (14)		J			27,134 (14)	(8)(14)	(8)(14)	Common Stock	0	
Equity Swap	(8)	10/06/2008 (14)		J			4,133 (14)	(8)(14)	(8)(14)	Common Stock	0	
Equity Swap	(8)	10/06/2008 (14)		J			35,000 (14)	(8)(14)	(8)(14)	Common Stock	0	
Equity Swap	(8)	10/06/2008 (14)		J			16,667 (14)	(8)(14)	(8)(14)	Common Stock	0	
Equity Swap	(9)	10/06/2008 (16)		J			10,735 (16)	(9)(16)	(9)(16)	Common Stock	0	
Equity Swap	(9)	10/06/2008 (16)		J			66,667 (16)	(9)(16)	(9)(16)	Common Stock	0	
Equity Swap	(9)	10/06/2008 (16)		J			42,531 (16)	(9)(16)	(9)(16)	Common Stock	58,579	
Equity Swap	(9)	10/07/2008 (16)		J			58,579 (16)	(9)(16)	(9)(16)	Common Stock	0	
Equity Swap	(9)	10/07/2008 (16)		J			48,928 (16)	(9)(16)	(9)(16)	Common Stock	51,207	
Equity Swap	(9)							(9)	(9)	Common Stock	145,594	
Equity Swap	(9)							(9)	(9)	Common Stock	127,000	
Equity Swap	(9)							(9)	(9)	Common Stock	50,000	
Equity Swap	(9)							(9)	(9)	Common Stock	114,335	
Equity Swap	(9)							(9)	(9)	Common Stock	94,132	
Equity Swap	(9)							(9)	(9)	Common Stock	106,667	
Equity Swap	(11)	10/06/2008 (15)		J			13,566 (15)	(11)(15)	(11)(15)	Common Stock	0	
	(11)	10/06/2008 (15)		J				(11)(15)	(11)(15)		0	

Equity Swap				2,067 (15)			Common Stock	
Equity Swap	(11)	10/06/2008(15)	J	17,500 (15)	(11)(15)	(11)(15)	Common Stock	0
Equity Swap	(11)	10/06/2008(15)	J	8,333 (15)	(11)(15)	(11)(15)	Common Stock	0
Equity Swap	(12)	10/06/2008(17)	J	5,365 (17)	(12)(17)	(12)(17)	Common Stock	0
Equity Swap	(12)	10/06/2008(17)	J	33,333 (17)	(12)(17)	(12)(17)	Common Stock	0
Equity Swap	(12)	10/06/2008(17)	J	21,269 (17)	(12)(17)	(12)(17)	Common Stock	29,282
Equity Swap	(12)	10/07/2008(17)	J	29,282 (17)	(12)(17)	(12)(17)	Common Stock	0
Equity Swap	(12)	10/07/2008(17)	J	24,472 (17)	(12)(17)	(12)(17)	Common Stock	25,593
Equity Swap	(12)				(12)	(12)	Common Stock	72,806
Equity Swap	(12)				(12)	(12)	Common Stock	63,500
Equity Swap	(12)				(12)	(12)	Common Stock	25,000
Equity Swap	(12)				(12)	(12)	Common Stock	57,165
Equity Swap	(12)				(12)	(12)	Common Stock	47,068
Equity Swap	(12)				(12)	(12)	Common Stock	53,333

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARBINGER CAPITAL PARTNERS MASTER FUND I, LTD. C/O INTERNATIONAL FUND SERVICES LIMITED THIRD FL, BISHOP'S SQUARE REDMOND'S HILL DUBLIN, L2 00000		X		* See Remarks
HARBINGER CAPITAL PARTNERS OFFSHORE MANAGER, L.L.C. 2100 THIRD AVENUE NORTH SUITE 600		X		* See Remarks

BIRMINGHAM, AL 35203		
HMC INVESTORS, L.L.C. 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203	X	* See Remarks
HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS FUND, L.P. 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022	X	* See Remarks
HARBINGER CAPITAL PARTNERS SPECIAL SITUATIONS GP, LLC 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022	X	* See Remarks
HMC - NEW YORK, INC. 555 MADISON AVENUE 16TH FLOOR NEW YORK, NY 10022	X	* See Remarks
HARBERT MANAGEMENT CORP 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203	X	* See Remarks
FALCONE PHILIP 555 MADISON AVE 16TH FLOOR NEW YORK, NY 10022	X	* See Remarks
HARBERT RAYMOND J 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203	X	* See Remarks
LUCE MICHAEL D 2100 THIRD AVENUE NORTH SUITE 600 BIRMINGHAM, AL 35203	X	* See 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	10/08/2008
**Signature of Reporting Person	Date
Harbinger Capital Partners Offshore Manager, L.L.C.(+), By: HMC Investors, L.L.C., Managing Member, By: /s/ Joel B. Piassick	10/08/2008
**Signature of Reporting Person	Date
HMC Investors, L.L.C.(+), By: /s/ Joel B. Piassick	10/08/2008

**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 | 10/08/2008

**Signature of Reporting Person | Date

Harbinger Capital Partners Special Situations GP, LLC(+), By: HMC-New York, Inc., Managing Member, By: /s/ Joel B. Piassick | 10/08/2008

**Signature of Reporting Person | Date

HMC-New York, Inc.(+), By: /s/ Joel B. Piassick | 10/08/2008

**Signature of Reporting Person | Date

Harbert Management Corporation(+), By: /s/ Joel B. Piassick | 10/08/2008

**Signature of Reporting Person | Date

/s/ Philip Falcone(+) | 10/08/2008

**Signature of Reporting Person | Date

/s/ Raymond J. Harbert(+) | 10/08/2008

**Signature of Reporting Person | Date

/s/ Michael D. Luce(+) | 10/08/2008

**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) 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.

(2) These securities are owned by Harbinger Capital Partners Master Fund I, Ltd. (the "Master Fund"), which is a Reporting Person.

(3) These securities may be deemed to be indirectly beneficially owned by the following, each of whom is a Reporting Person: Harbinger Capital Partners Offshore Manager, L.L.C. ("Harbinger Management"), the investment manager of the Master Fund, HMC Investors, L.L.C., its managing member ("HMC Investors"), Philip Falcone, a member of HMC Investors and the portfolio manager of the Master Fund, Raymond J. Harbert, a member of HMC Investors, and Michael D. Luce, a member of HMC Investors.

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

(5) These securities are owned by Harbinger Capital Partners Special Situations Fund, L.P. (the "Special Situations Fund"), which is a Reporting Person.

(6) 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.

(7) Each Reporting Person listed in Footnotes 5 and 6 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 securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(8) The Master Fund entered into ten equity swap transactions with Deutsche Bank ("DB") effective on August 2, 2007, August 3, 2007, August 6, 2007, October 5, 2007, October 8, 2007, October 9, 2007, January 9, 2008, January 10, 2008, January 14, 2008 and January 15, 2008, respectively, under which DB agreed to pay the Master Fund an amount equal to the total return of 500,000, 448,917, 217,750, 116,667, 76,666, 20,000, 62,534, 4,133, 35,000 and 16,667 notional shares, respectively, above or below an initial reference price of US$73.9589, US$73.8227, US$71.3719, US$80.7942, US$81.7707, US$83.7161, US$57.1365, US$57.0213, US$59.5877 and US$58.4390, respectively, per share upon close-out of any transaction.

(9) The Master 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 Master Fund an amount equal to the total return of 10,735, 66,667, 101,110, 100,135, 145,594, 127,000, 50,000, 114,335, 94,132 and 106,667 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.

(10) The equity swap transactions do not contemplate interim payments of appreciation or depreciation of the shares, and the Master 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 Master Fund at any time.

(11) The Special Situations Fund entered into ten equity swap transactions with Deutsche Bank ("DB") effective on August 2, 2007, August 3, 2007, August 6, 2007, October 5, 2007, October 8, 2007, October 9, 2007, January 9, 2008, January 10, 2008, January 14, 2008 and January 15, 2008, respectively, under which DB agreed to pay the Special Situations Fund an amount equal to the total return of 250,000, 224,000, 109,333, 58,333, 38,334, 10,000, 31,266, 2,067, 17,500 and 8,333 notional shares, respectively, above or below an initial reference price of US$73.9589, US$73.8227, US$71.3719, US$80.7942, US$81.7707, US$83.7161, US$57.1365, US$57.0213, US$59.5877 and US$58.4390, respectively, per share upon close-out of any transaction.

(12) 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.

(13) 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.

(14) On October 6, 2008, the Master Fund closed out certain equity swap transactions with DB in the amount of 82,934 notional shares at a price of US$14.4885.

(15) On October 6, 2008, the Special Situations Fund closed out certain equity swap transactions with DB in the amount of 41,466 notional shares at a price of US$14.4885.

(16) On October 6, 2008 and October 7, 2008, the Master Fund closed out certain equity swap transactions with Merrill in the amount of 119,933 and 107,507 notional shares, respectively, at a price of US$14.2808 and US$14.2379, respectively.

(17) On October 6, 2008 and October 7, 2008, the Special Situations Fund closed out certain equity swap transactions with Merrill in the amount of 59,967 and 53,754 notional shares, respectively, at a price of US$14.2808 and US$14.2379, respectively.

Remarks:

(+) The Reporting Persons may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934, a amended. Each Reporting Person disclaims beneficial ownership of any securities deemed to be owned by the group that are n directly owned by the Reporting Person. This report shall not be deemed an admission that such Reporting Person is a membe of a group or the beneficial owner of any securities not directly owned by such Reporting Person.

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