CPI CORP
Form 8-K
November 12, 2008

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

FORM 8-K

Current Report Pursuant

to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): November 10, 2008

CPI CORP.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

1-10204 (Commission File Number)	43-1256674 (I.R.S. Employer Identification No.)
1706 Washington Ave., St. Louis, Missouri (Address of Principal Executive Offices)	63103 (Zip Code)

(314) 231-1575
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report.)

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))

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

On November 10, 2008, CPI Corp. issued a press release announcing that it had received notice from the New York Stock Exchange ("NYSE") on November 4, 2008, that it is out of compliance with the NYSE's listing criteria. A copy of the press release is attached hereto as Exhibit 99.1 and the information in the press release is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

Exhibits

99.1 Press release issued on November 10, 2008, regarding notice received from the NYSE on November 4, 2008, that CPI Corp. is out of compliance with the NYSE's listing criteria.

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.

CPI CORP.

By: /s/Jane E. Nelson
Jane E. Nelson
Secretary and
General Counsel

Date: November 12, 2008