

GSI GROUP INC
Form 4
July 27, 2010

FORM 4

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

OMB APPROVAL

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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 *
BELLANTUONI ANTHONY J

(Last) (First) (Middle)

GSI GROUP CORPORATION, 125
MIDDLESEX TURNPIKE

(Street)

BEDFORD, MA 01730

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GSI GROUP INC [LASR.PK]

3. Date of Earliest Transaction
(Month/Day/Year)
07/23/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President of Corp Resourc

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/23/2010		J ⁽¹⁾		21,335	D	\$ 0
Common Stock	07/23/2010		A ⁽¹⁾		28,840 ⁽²⁾	A	\$ 0
Common Stock	07/23/2010		M ⁽³⁾		25,000	A	\$ 1.8
Common Stock	07/23/2010		A ⁽⁴⁾		4,166	A	\$ 0

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

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(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 Security (Instr. 3 and 4)	Amount or Number of Shares
Subscription Rights (right to buy)	\$ 1.8	07/23/2010		M ⁽³⁾	25,000	07/07/2010 07/23/2010	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELLANTUONI ANTHONY J GSI GROUP CORPORATION 125 MIDDLESEX TURNPIKE BEDFORD, MA 01730			Vice President of Corp Resource	

Signatures

Glenn E. Davis,
Attorney-in-Fact

07/27/2010

**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) On July 23, 2010 (the "Effective Date"), the Final Fourth Modified Joint Chapter 11 Plan of Reorganization for MES International Inc. ("MES"), GSI Group Inc. (the "Company") and GSI Group Corporation ("GSI" and, collectively with MES and the Company, the "Debtors"), as confirmed by the United States Bankruptcy Court for the District of Delaware on May 27, 2010 (the "Plan"), became effective and the Debtors emerged from Chapter 11 protection. In connection with the Plan, (i) all common shares and vested share rights of the Company that were outstanding prior to the Effective Date (Collectively, the "Old Common Shares") were cancelled and (ii) new common shares of the Company, as reorganized ("New Common Shares"), were issued to holders of such Old Common Shares under the Final Plan on a one-for-one basis, subject to a 6.165% escrow as contemplated in the Plan.
- (2) Includes 8,820 New Common Shares issued in exchange for certain vested share rights of the Company and 20,020 New Common Shares issued in exchange for Old Common Shares held by the Reporting Person.

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- Pursuant to the rights offering contemplated under the Plan, the Reporting Person elected to subscribe for New Common Shares of the
- (3) Company at a purchase price of \$1.80 per New Common Share. In connection with such election, the Company issued 25,000 New Common Shares to the Reporting Person on the Effective Date of the Plan.

- These shares represent restricted stock grants of the Reporting Person as of the Effective Date pursuant to the Plan in satisfaction of such person's claims for restricted stock or rights to restricted stock against the Debtors. Such shares shall vest on March 14, 2011. To the
- (4) extent such restricted stock was previously reported by the Reporting Person prior to the Effective Date, the terms and conditions of the restricted stock as reported herein supersede any previously reported terms.

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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