

Heiland K. Peter
Form 4
July 27, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Heiland K. Peter

(Last) (First) (Middle)

20 LEDGEWOOD DRIVE

(Street)

DOVER, MA 02030

(City) (State) (Zip)

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

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/23/2010		L ⁽¹⁾	4,766,972 D	\$ 0 0	I ⁽²⁾ ⁽³⁾	By JEC II Associates, LLC
Common Stock	07/23/2010		A ⁽¹⁾	4,473,088 A	\$ 0 4,473,088	I ⁽²⁾ ⁽³⁾	By JEC II Associates, LLC
Common Stock	07/23/2010		M ⁽⁴⁾	4,665,435 A	\$ 1.8 9,138,523	I ⁽²⁾ ⁽³⁾	By JEC II Associates, LLC

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

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Pursuant to the rights offering contemplated under the Plan, JEC elected to subscribe for New Common Shares of the Company at a purchase price of \$1.80 per New Common Share. In connection with such election, the Company issued 4,665,435 New Common Shares to JEC on the Effective Date of the Plan.

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.