

BLACK RICHARD B
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 *
BLACK RICHARD B

(Last) (First) (Middle)

C/O GSI GROUP INC., 125
MIDDLESEX TURNPIKE

(Street)

BEDFORD, MA 01730-1409

(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)

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⁾ | | 25,007 | D | \$ 0 |
| Common Stock | 07/23/2010 | | A ⁽¹⁾ | | 127,279 ⁽²⁾ | A | \$ 0 |
| Common Stock | 07/23/2010 | | M ⁽³⁾ | | 39,083 | A | \$ 1.8 |

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

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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⁾ | 39,083 | 07/07/2010 07/23/2010 | Common Stock | 39,083 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BLACK RICHARD B C/O GSI GROUP INC. 125 MIDDLESEX TURNPIKE BEDFORD, MA 01730-1409 | | X | | |

Signatures

Anthony J. Bellantuoni,
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).

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

(1) 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 79,033 New Common Shares issued in exchange for certain vested share rights of the Company and 23,465 New Common Shares issued in exchange for Old Common Shares held by the Reporting Person.

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 Shares. In connection with such election, the Company issued 39,083 New Common Shares to the Reporting Company 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.

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