GSI GROUP INC Form 4 July 26, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations

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(b).

may continue.

See Instruction

1. Name and Address of Reporting Person * SWAIN THOMAS R		2. Issuer Name and Ticker or Trading Symbol GSI GROUP INC [GSIG]	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)			
		(Month/Day/Year)	Director 10% Owner			
C/O GSI LUMONICS CORP, 39 MANNING RD		07/24/2006	X Officer (give title Other (specify below)			
			Vice President			
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
BILLERICA, MA 01821		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (A	Table	I - Non-Do	erivative S	ecuriti	ies Acq	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securiti	ies Acc	quired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)			Securities	Form: Direct	Indirect
(Instr. 3)		any	Code				Beneficially ((D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	07/24/2006		A	30,000 (1)	A	\$0	37,021	D	

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)

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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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SWAIN THOMAS R C/O GSI LUMONICS CORP 39 MANNING RD BILLERICA, MA 01821

Vice President

Signatures

Thomas R. 07/26/2006 Swain

**Signature of Date
Reporting Person

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) The entire amount of shares is subject to vesting upon the achievement of pre-determined performance targets as detailed in the Company's 8-K dated July 28, 2006.

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.

Reporting Owners 2