

Heiland K. Peter
Form 4
March 04, 2011

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 *
Heiland K. Peter

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
20 LEDGEWOOD DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/02/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

DOVER, MA 02030

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 | 03/02/2011 | | J ⁽¹⁾ | 97,961 A \$ 0 | 1,694,863 | I | By JEC II Associates, LLC ⁽²⁾ |
| Common Stock | | | | | 1,449,275.34 | I | By trust ⁽³⁾ |

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

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SEC 1474 (9-02)

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Heiland K. Peter 20 LEDGEWOOD DRIVE DOVER, MA 02030 | | X | | |

Signatures

/s/ James E. Dawson, as attorney-in-fact
Date: 03/04/2011

__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) Represents shares of common stock reported by GSI Group Inc. (the "Company") to have been released from an escrow equal to 6.165% of the outstanding shares of common stock established pursuant to the Final Fourth Modified Joint Chapter 11 Plan of Reorganization for MES International Inc. ("MES"), 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"), when the Plan became effective and the Debtors emerged from Chapter 11 protection. JEC II Associates, LLC ("JEC") has not received the shares as of the time of this filing, but expects to in the near future.

(2) Reflects shares held directly by JEC and indirectly by Mr. Heiland following a reverse split of the Company's common shares at a 1-for-3 ratio. Mr. Heiland is a manager of JEC. Mr. Heiland disclaims beneficial ownership in the securities, except to the extent of his indirect pecuniary interest therein.

(3) Shares are held directly by Heidi S. Shippell-Heiland 2008 Irrevocable Trust and K. Peter Heiland 2008 Irrevocable Trust (the "Trusts"). Mr. Heiland and his wife, Heidi Shippell-Heiland, are beneficiaries of the Trusts. As a result, Mr. Heiland may be deemed to be the beneficial owner of the shares held by the Trusts. Mr. Heiland disclaims beneficial ownership of the shares, except to the extent of his pecuniary interest therein.

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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