

Heiland K. Peter
Form 4
July 27, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

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)
07/23/2010

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	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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Subscription Rights (right to buy)	\$ 1.8	07/23/2010		M ⁽⁴⁾	4,665,435	07/07/2010 07/23/2010	Common Stock	

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 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 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) Shares are owned directly by JEC II Associates, LLC ("JEC") and indirectly by the Reporting Person.

(3) K. Peter Heiland is a manager of JEC. Mr. Heiland disclaims beneficial ownership in the securities, except to the extent of his indirect pecuniary interest therein. Mr. Heiland became a director of the Company simultaneously with the transactions described in this Form 4 and the effectiveness of the Plan.

(4)

Edgar Filing: Heiland K. Peter - Form 4

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.