

WEBB STEPHEN
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 *
WEBB STEPHEN

(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)
Managing Director

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⁾		21,168	D	\$ 0 0	D
Common Stock	07/23/2010		A ⁽¹⁾		25,743 ⁽²⁾	A	\$ 0 25,743	D
Common Stock	07/23/2010		A ⁽³⁾		4,166	A	\$ 0 29,909	D

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEBB STEPHEN C/O GSI GROUP INC. 125 MIDDLESEX TURNPIKE BEDFORD, MA 01730-1409			Managing Director	

Signatures

Stephen Webb, by Anthony J. Bellantuoni,
Atty-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).
- (1) 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) Includes 5,880 New Common Shares issued in exchange for certain vested share rights of the Company and 19,863 New Common Shares issued in exchange for Old Common Shares held by the Reporting Person.
- (3) These shares represent restricted stock grants of the Reporting Person as of the Effective Date pursuant to the Plan in satisfaction of such person's claims for restricted stock or rights to restricted stock against the Debtors. Such shares shall vest on March 14, 2011. To the extent such restricted stock was previously reported by the Reporting person prior to the Effective Date, the terms and conditions of the restricted stock as reported herein supersede any previously reported terms.

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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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