

Edgar Filing: GSI GROUP INC - Form SC 13D/A

GSI GROUP INC  
Form SC 13D/A  
March 19, 2010

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

SCHEDULE 13D/A  
Under the Securities Exchange Act of 1934

(Amendment No. 4)

GSI Group Inc.

-----  
(Name of Issuer)

Common Stock, no par value

-----  
(Title of Class of Securities)

36229U102

-----  
(CUSIP Number)

Martin M. Hale Jr.  
570 Lexington Avenue  
49th Floor  
New York, NY 10022  
212-751-8800

-----  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 16, 2010

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)  
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CUSIP No.	36229U102	SCHEDULE 13D/A	Page 2 of 5 Pages
1	NAME OF REPORTING PERSON Hale Capital Partners, LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	SEC USE ONLY		
4	SOURCE OF FUNDS WC		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF	7	SOLE VOTING POWER	
SHARES		149,488 shares	
BENEFICIALLY	8	SHARED VOTING POWER	
OWNED		0 shares	
BY EACH	9	SOLE DISPOSITIVE POWER	
REPORTING		149,488 shares	
PERSON	10	SHARED DISPOSITIVE POWER	
		0 shares	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 149,488 shares		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11 0.03% (see Item 4)		
14	TYPE OF REPORTING PERSON PN		

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ITEM 1. SECURITY AND ISSUER

This Amendment No. 4 (the "Amendment") amends the statement on Schedule 13D filed on July 9, 2009 (the "Original Schedule 13D", as amended hereby and by Amendment No. 1 filed on November 20, 2009, Amendment No. 2 filed on March 3, 2010 and Amendment No. 3 filed on March 16, 2010, the "Schedule 13D") with respect to the common stock, no par value (the "Common Stock"), of GSI Group Inc., a company continued and existing under the laws of the Province of New Brunswick, Canada (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment have the meanings set forth in the Schedule 13D. This Amendment amends Items 4, 6 and 7 as set forth below.

ITEM 4. PURPOSE OF TRANSACTION

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

On March 16, 2010 the Reporting Person and the other Consenting Noteholders entered into an Amended and Restated Noteholder Restructuring Plan Support Agreement (the "Amended and Restated Plan Support Agreement") with the Issuer Parties, amending and restating the Plan Support Agreement. Under the Amended and Restated Plan Support Agreement the parties thereto agreed to modifications to the Plan (the "Modified Plan") and to support the Modified Plan. The Amended and Restated Plan Support Agreement contains specific agreements by the Consenting Noteholders with respect to voting their claims in support of the Modified Plan as well as conditions to the termination of the Amended and Restated Plan Support Agreement which are substantially similar to those contained in the Plan Support Agreement.

As more fully described in the Modified Plan, under the Modified Plan the Notes will be exchanged for, among other things, New Senior Secured Notes (as defined in the Modified Plan) and New Preferred Shares (as defined in the Modified Plan) which New Preferred Shares will be convertible into common stock of the reorganized Issuer. The holders of the New Preferred Shares will vote together with the holders of common stock of the reorganized Issuer on an as converted basis. The terms of the New Preferred Shares are set forth as Exhibit C to the Modified Plan. This description of the Modified Plan is a summary only and is qualified in its entirety by reference to the Modified Plan, a copy of which was filed as Exhibit A of Exhibit 10.1 of the Current Report on Form 8-K filed by the Issuer on March 19, 2010.

This description of the Amended and Restated Plan Support Agreement is a summary only and is qualified in its entirety by reference to the Amended and Restated Plan Support Agreement, a copy of which is referenced as Exhibit 7 hereto (which incorporates by reference Exhibit 10.1 of the Current Report on Form 8-K filed by the Issuer on March 19, 2010) and is incorporated herein by reference.

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ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH

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RESPECT TO SECURITIES OF THE ISSUER

Item 6 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

As described in Item 4 above, on March 16, 2010, the Consenting Noteholders entered into the Amended and Restated Plan Support Agreement with the Issuer Parties, under which the parties thereto agreed to the terms of a restructuring of the Notes pursuant to the Modified Plan, a copy of which is referenced as Exhibit 7 hereto (which incorporates by reference Exhibit 10.1 of the Current Report on Form 8-K filed by the Issuer on March 19, 2010) and is incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

7. Amended and Restated Noteholder Restructuring Plan Support Agreement, dated as of March 16, 2010, by and among the Consenting Noteholders and the Issuer Parties (incorporated by reference to Exhibit 10.1 of the Current Report on Form 8-K filed by the Issuer on March 19, 2010).

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Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 19, 2010

HALE CAPITAL PARTNERS, LP

By: /s/ Martin M. Hale, Jr.

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Name: Martin M. Hale, Jr.

Title: Chief Executive Officer