

Heiland K. Peter
Form 5
February 14, 2011

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362
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1. Name and Address of Reporting Person *
Heiland K. Peter

(Last) (First) (Middle)

20 LEDGEWOOD DRIVE

(Street)

DOVER, MA 02030

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2010

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)

6. Individual or Joint/Group Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/02/2010	Â	G	1,449,275.34 D \$ 0	1,596,902 ⁽¹⁾	I	By JEC II Associates, LLC
Common Stock	08/02/2010	Â	G	1,449,275.34 A \$ 0	1,449,275.34 ⁽²⁾	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 2270
(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. 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. Price of Underlying Security (Instr. 5)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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

02/14/2011

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).

- Reflects shares held directly by JEC II Associates, LLC ("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.
- (1) Reflects shares held indirectly by Mr. Heiland following a reverse split of the Company's common shares at a 1-for-3 ratio.
- 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.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.