

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

GSI GROUP INC  
Form SC 13D/A  
March 03, 2010

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

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

Amendment No. 1

GSI Group Inc.

-----  
(Name of Issuer)

Common Stock, no par value

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

36229U102

-----  
(CUSIP Number)

Stephanie S. Chen  
c/o Tinicum Lantern II L.L.C.  
800 Third Avenue, 40th Floor  
New York, NY 10022  
212-446-9300

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

February 26, 2010

-----  
(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)  
(Page 1 of 7 Pages)

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|              |                                                                                                                       |                          |                   |
|--------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------|
| -----        |                                                                                                                       | -----                    |                   |
| CUSIP No.    | 36229U102                                                                                                             | SCHEDULE 13D/A           | Page 2 of 7 Pages |
| -----        |                                                                                                                       | -----                    |                   |
| 1            | NAME OF REPORTING PERSON                                                                                              |                          |                   |
|              | Tinicum Capital Partners II, L.P.                                                                                     |                          |                   |
| 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, OO                                                                                                                |                          |                   |
| 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       |                                                                                                                       | 0                        |                   |
| BENEFICIALLY | 8                                                                                                                     | SHARED VOTING POWER      |                   |
| OWNED        |                                                                                                                       | 418,464                  |                   |
| BY EACH      | 9                                                                                                                     | SOLE DISPOSITIVE POWER   |                   |
| REPORTING    |                                                                                                                       | 0                        |                   |
| PERSON       | 10                                                                                                                    | SHARED DISPOSITIVE POWER |                   |
|              |                                                                                                                       | 418,464                  |                   |
| 11           | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                                                          |                          |                   |
|              | 418,464                                                                                                               |                          |                   |
| 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                                                                      |                          |                   |
|              | 0.8% (see Item 4)                                                                                                     |                          |                   |
| 14           | TYPE OF REPORTING PERSON                                                                                              |                          |                   |
|              | PN                                                                                                                    |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |

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| CUSIP No.    | 36229U102                                                                                                             | SCHEDULE 13D/A           | Page 3 of 7 Pages |
|--------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------|
| 1            | NAME OF REPORTING PERSON<br>Tinicum Lantern II L.L.C.                                                                 |                          |                   |
| 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<br>AF                                                                                                 |                          |                   |
| 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<br>Delaware                                                                      |                          |                   |
| NUMBER OF    | 7                                                                                                                     | SOLE VOTING POWER        |                   |
| SHARES       |                                                                                                                       | 0                        |                   |
| BENEFICIALLY | 8                                                                                                                     | SHARED VOTING POWER      |                   |
| OWNED        |                                                                                                                       | 418,464                  |                   |
| BY EACH      | 9                                                                                                                     | SOLE DISPOSITIVE POWER   |                   |
| REPORTING    |                                                                                                                       | 0                        |                   |
| PERSON       | 10                                                                                                                    | SHARED DISPOSITIVE POWER |                   |
|              |                                                                                                                       | 418,464                  |                   |
| 11           | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>418,464                                               |                          |                   |
| 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<br>0.8% (see Item 4)                                                 |                          |                   |
| 14           | TYPE OF REPORTING PERSON<br>OO                                                                                        |                          |                   |

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|              |                                                                                                                       |                          |                   |
|--------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------|
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| -----        |                                                                                                                       | -----                    |                   |
| 1            | NAME OF REPORTING PERSON                                                                                              |                          |                   |
|              | Terence M. O'Toole                                                                                                    |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| 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                                                                                                       |                          |                   |
|              | AF                                                                                                                    |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| 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                                                                                  |                          |                   |
|              | United States                                                                                                         |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| NUMBER OF    | 7                                                                                                                     | SOLE VOTING POWER        |                   |
| SHARES       |                                                                                                                       | 0                        |                   |
| -----        |                                                                                                                       | -----                    |                   |
| BENEFICIALLY | 8                                                                                                                     | SHARED VOTING POWER      |                   |
| OWNED        |                                                                                                                       | 418,464                  |                   |
| -----        |                                                                                                                       | -----                    |                   |
| BY EACH      | 9                                                                                                                     | SOLE DISPOSITIVE POWER   |                   |
| REPORTING    |                                                                                                                       | 0                        |                   |
| -----        |                                                                                                                       | -----                    |                   |
| PERSON       | 10                                                                                                                    | SHARED DISPOSITIVE POWER |                   |
|              |                                                                                                                       | 418,464                  |                   |
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| 11           | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                                                          |                          |                   |
|              | 418,464                                                                                                               |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| 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                                                                      |                          |                   |
|              | 0.8% (see Item 4)                                                                                                     |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| 14           | TYPE OF REPORTING PERSON                                                                                              |                          |                   |
|              | IN                                                                                                                    |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |

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|--------------|-----------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------|
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| -----        |                                                                                                                       | -----                    |                   |
| 1            | NAME OF REPORTING PERSON                                                                                              |                          |                   |
|              | Eric M. Ruttenberg                                                                                                    |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| 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                                                                                                       |                          |                   |
|              | AF                                                                                                                    |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| 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                                                                                  |                          |                   |
|              | United States                                                                                                         |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| NUMBER OF    | 7                                                                                                                     | SOLE VOTING POWER        |                   |
| SHARES       |                                                                                                                       | 0                        |                   |
| -----        |                                                                                                                       | -----                    |                   |
| BENEFICIALLY | 8                                                                                                                     | SHARED VOTING POWER      |                   |
| OWNED        |                                                                                                                       | 418,464                  |                   |
| -----        |                                                                                                                       | -----                    |                   |
| BY EACH      | 9                                                                                                                     | SOLE DISPOSITIVE POWER   |                   |
| REPORTING    |                                                                                                                       | 0                        |                   |
| -----        |                                                                                                                       | -----                    |                   |
| PERSON       | 10                                                                                                                    | SHARED DISPOSITIVE POWER |                   |
|              |                                                                                                                       | 418,464                  |                   |
| -----        |                                                                                                                       | -----                    |                   |
| 11           | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON                                                          |                          |                   |
|              | 418,464                                                                                                               |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| 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                                                                      |                          |                   |
|              | 0.8% (see Item 4)                                                                                                     |                          |                   |
| -----        |                                                                                                                       | -----                    |                   |
| 14           | TYPE OF REPORTING PERSON                                                                                              |                          |                   |
|              | IN                                                                                                                    |                          |                   |
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CUSIP No. 36229U102  
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ITEM 1. SECURITY AND ISSUER

This Amendment No. 1 (the "Amendment") amends the statement on Schedule 13D filed on January 13, 2010 (the "Original Schedule 13D", as amended, the "Schedule 13D") with respect to the common stock, no par value (the "Shares"), 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 Original Schedule 13D. This Amendment amends Item 4 as set forth below.

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

As previously disclosed, the Reporting Persons continue to have discussions with the Issuer and other shareholders regarding the Reporting Persons' investment and implementation of the Plan. In furtherance of this, the Reporting Persons have entered into discussions with the Issuer and members of the Equity Committee regarding the Plan and possible modifications to the Plan, including, without limitation, exchanging the Notes for any combination of one or more of the following: new secured debt, notes convertible into common stock of the reorganized issues, preferred stock convertible into common stock of the reorganized issues, common stock of the reorganized issues and/or cash. The Reporting Persons are unsure about the ultimate outcome of such discussions or the timing of coming to agreement.

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CUSIP No. 36229U102  
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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 3, 2010

/s/ Eric M. Ruttenberg

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TINICUM LANTERN II L.L.C.,  
On its own behalf and  
as the General Partner of  
TINICUM CAPITAL PARTNERS II, L.P.  
By Eric M. Ruttenberg,  
Managing Member

/s/ Terence M. O'Toole

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Terence M. O'Toole

/s/ Eric M. Ruttenberg

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Eric M. Ruttenberg