

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)

Tennenbaum Capital Partners, LLC
2951 28th Street, Suite 1000
Santa Monica, California 90405
(310) 566-1000

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

March 16, 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.

* 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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limited partnership ("SVCP"), and Tennenbaum Opportunities Partners V, LP, a Delaware limited partnership ("TOP V"), which are the registered holders of shares of Common Stock of GSI Group Inc. beneficially owned by Tennenbaum Capital Partners, LLC.

(2) Based on 47,591,899 shares of Common Stock of GSI Group Inc. outstanding as set forth by GSI Group Inc. in its Rule 424(b)(3) Prospectus filed with the Securities and Exchange Commission on October 23, 2008.

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SCHEDULE 13D/A

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ITEM 1. SECURITY AND ISSUER

This Amendment No. 4 (the "Amendment") amends the statement on Schedule 13D filed on July 2, 2009 (the "Original Schedule 13D", as amended hereby and by Amendment No. 1 filed on November 20, 2009, and 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 (or its affiliates) 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

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Name: Elizabeth Greenwood

Title: General Counsel & Chief Compliance Officer