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GSI GROUP INC
Form 8-K
April 12, 2005

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): APRIL 6, 2005

THE GSI GROUP, INC.
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE
(State or Other Jurisdiction of Incorporation)

37-0856587
333-43089 (I.R.S. Employer
(Commission File Number) Identification No.)

1004 E. ILLINOIS STREET, ASSUMPTION, ILLINOIS 62510
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (217) 226-4421

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the

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Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.01. CHANGES IN CONTROL OF REGISTRANT

(B)

The stockholders of The GSI Group, Inc., a Delaware corporation (the "Company"), have entered into a Stock Purchase Agreement, dated as of April 6, 2005 (the "Purchase Agreement"), with GSI Holdings Corp., a Delaware corporation ("Purchaser"), pursuant to which the stockholders of the Company (the "Selling Stockholders") have agreed to sell all of the issued and outstanding shares of voting and non-voting common stock of the Company (the "Shares") to Purchaser. Purchaser is an affiliate of Charlesbank Equity Fund V, Limited Partnership, a Massachusetts limited partnership ("Charlesbank").

In connection with the consummation of the transaction, it is expected that the Company will refinance or amend its senior credit facility and its 10 % senior subordinated notes due 2007.

The consummation of the transaction, which is expected to occur in May 2005, is subject to customary conditions, including the receipt of any required antitrust approvals or clearances. The transaction is also subject to the Company and Purchaser receiving financing.

On April 12, 2005, the Company issued a press release concerning the proposed transaction, a copy of which is attached as Exhibit 99.1.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Business Acquired

Not Applicable.

(b) Pro Forma Financial Information

Not Applicable.

(c) Exhibits

Item No. Description.

99.1 Company press release dated April 12, 2005.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE GSI GROUP, INC.

By: /s/ Russell C. Mello_____

Name: Russell C. Mello

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Date: April 12, 2005

Title: Chief Executive Officer