

GSI GROUP INC
Form 8-K
March 30, 2009

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):

March 27, 2009

GSI GROUP INC.

(Exact name of registrant as specified in its charter)

New Brunswick, Canada
(State or other jurisdiction

of incorporation)

000-25705
(Commission File Number)

125 Middlesex Turnpike,

98-0110412
(IRS Employer

Identification No.)

Edgar Filing: GSI GROUP INC - Form 8-K

Bedford, Massachusetts 01730

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (781) 266-5700

(Former name or former address, if changed since last report)

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 (*see* General Instruction A.2. below):

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

Item 4.02 Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.

On March 30, 2009, GSI Group Inc. (the Company) announced that it has identified errors in the recognition of revenue related to the timing of recognition from sales to certain Semiconductor Systems Segment customers during 2006.

On December 4, 2008, the Company announced that it had identified errors in the recognition of revenue from sales to a customer in the Company's Semiconductor Systems Segment in the first and second fiscal quarters of 2008, and that the Company's previously issued financial statements contained in the Company's Quarterly Reports on Form 10-Q for the periods ended March 28, 2008 and June 27, 2008 should no longer be relied upon. Additionally, the Company then disclosed that the Audit Committee of the Board of Directors (the Audit Committee), with the assistance of independent legal counsel and a forensic accounting firm that it retained in November 2008, was conducting a review of sales transactions in the Company's Semiconductor Systems Segment, including sales transactions that contain arrangements with multiple deliverables for fiscal years 2007 and 2008. On February 2, 2009, the Company announced that the Audit Committee had determined that the previously issued interim and annual historical financial statements for 2007 should no longer be relied upon, and that the Audit Committee had expanded the scope of its review to include fiscal year 2006.

The Audit Committee has now concluded, upon the recommendation of management, that the range of potential adjustments resulting from the identified errors is material to the consolidated financial statements of the Company for the fiscal year ended December 31, 2006. As a result, the Audit Committee has now determined that the previously issued interim and annual historical financial statements for 2006 should no longer be relied upon.

All of the identified errors consist of incorrect timing in the recognition of revenue from multi-element transactions. Substantially all amounts due from customers associated with these transactions have been paid and substantially all of the customer obligations associated with these 2006 transactions have been fulfilled. Based on the current status of the Audit Committee's review, the Company does not currently expect that its cash position will be materially impacted by the correction of these accounting errors.

The review by the Audit Committee and its independent legal counsel and forensic accounting firm has not been concluded yet, and additional adjustments to the Company's historical financial statements may be required as a result of the review. The Company is working diligently to conclude the restatement of its 2006 and 2007 consolidated financial statements. Once the Audit Committee's review is completed, the Company intends to file its restated financial statements for such periods, together with its Annual Report on Form 10-K for the fiscal year ended December 31, 2008, which the Company was unable to timely file due to the Audit Committee's ongoing review.

The Audit Committee has discussed with its independent registered public accounting firm, Ernst & Young LLP, the matters disclosed in this Current Report on Form 8-K under Item 4.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release dated March 30, 2009.*

* This exhibit is furnished as part of this Current Report on Form 8-K and not filed for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section and may only be incorporated by reference in another filing under the Securities Exchange Act of 1934 or the Securities Act of 1933 if, and to the extent, such subsequent filing specifically references this exhibit.

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.

GSI Group Inc.

By: /s/ Sergio Edelstein
Sergio Edelstein
President and Chief Executive Officer

Date: March 30, 2009

EXHIBIT INDEX

99.1 Press Release dated March 30, 2009.*

* This exhibit is furnished as part of this Current Report on Form 8-K and not filed for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section and may only be incorporated by reference in another filing under the Securities Exchange Act of 1934 or the Securities Act of 1933 if, and to the extent, such subsequent filing specifically references this exhibit.

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NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

7

SOLE VOTING POWER

1,444,356 - See Items 4 and 5

8

SHARED VOTING POWER

9

SOLE DISPOSITIVE POWER

1,444,356 - See Items 4 and 5

10

SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,444,356 - See Item 5

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

1.5% - See Item 5

14 TYPE OF REPORTING PERSON (See Instructions)

HC, OO

CUSIP No. 01855A101

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

AXA-IM HOLDING U.S. INC.

68-0461436

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY See Item 5
8 SHARED VOTING POWER

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON See Item 5
10 SHARED DISPOSITIVE POWER

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Item 5

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

See Item 5

14 TYPE OF REPORTING PERSON (See Instructions)

HC, CO

CUSIP No. 01855A101

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

MONY Life Insurance Company of America

86-0222062

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Arizona

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY See Item 5
8 SHARED VOTING POWER

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

PERSON See Item 5
10 SHARED DISPOSITIVE POWER

WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

See Item 5

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

See Item 5

14 TYPE OF REPORTING PERSON (See Instructions)

IC, CO

This Amendment No. 28 amends the Statement on Schedule 13D (Schedule 13D) initially filed on August 4, 1992 with the Securities and Exchange Commission by AXA, Midi Participations, Finaxa (which merged in AXA as of December 16, 2005), the Mutuelles AXA (as herein defined) and the Trustees of a Voting Trust (which was dissolved on June 30, 2017), as amended by Amendment No. 1 to the Schedule 13D filed on July 29, 1993, Amendment No. 2 to the Schedule 13D filed on September 14, 1994, Amendment No. 3 to the Schedule 13D filed on October 22, 1996, Amendment No. 4 to the Schedule 13D filed on July 11, 1997, Amendment No. 5 to the Schedule 13D filed on September 4, 1997, Amendment No. 6 to the Schedule 13D filed on April 9, 1999, Amendment No. 7 to the Schedule 13D filed on November 4, 1999, Amendment No. 8 to the Schedule 13D filed on June 23, 2000, Amendment No. 9 to the Schedule 13D filed on November 27, 2002, and Amendment No. 10 to the Schedule 13D filed on March 9, 2004, Amendment No. 11 to the Schedule 13D filed on December 22, 2004, Amendment No. 12 to the Schedule 13D filed on March 7, 2007, Amendment No. 13 to the Schedule 13D filed on December 19, 2008, Amendment No. 14 to the Schedule 13D filed on January 8, 2009, Amendment No. 15 to the Schedule 13D filed on April 1, 2009, Amendment No. 16 to the Schedule 13D filed on December 16, 2011, Amendment No. 17 to the Schedule 13D filed on September 23, 2013, Amendment No. 18 to the Schedule 13D filed on December 20, 2013, Amendment No. 19 to the Schedule 13D filed on January 5, 2016, Amendment No. 20 to the Schedule 13D filed on May 1, 2017, Amendment No. 21 to the Schedule 13D filed on July 3, 2017, Amendment No. 22 to the Schedule 13D filed on December 13, 2017, Amendment No. 23 to the Schedule 13D filed on March 6, 2018, Amendment No. 24 to the Schedule 13D filed on April 25, 2018, Amendment No. 25 to the Schedule 13D filed on October 1, 2018, Amendment No. 26 to the Schedule 13D filed on December 21, 2018 and Amendment No. 27 to the Schedule 13D filed on January 3, 2019, which Schedule 13D relates to units representing assignments of beneficial ownership of limited partnership interests (Units) of AllianceBernstein Holding L.P. (formerly known as Alliance Capital Management Holding L.P.), a Delaware limited partnership (AB Holding).

This Amendment No. 28 is being filed to amend Items 4 and 5 of the Schedule 13D as follows:

ITEM 4. PURPOSE OF TRANSACTION

Item 4 of the Schedule 13D is hereby amended by inserting the following paragraph at the end thereof:

On March 25, 2019, AXA S.A. (AXA) completed a secondary public offering of 46,000,000 shares (the Offering) of AXA Equitable Holdings Inc. s (EQH) common stock and the sale to EQH of 30,000,000 shares (the Share Buyback) of EQH s common stock. Following completion of the Offering and the Share Buyback, AXA owns less than 50% of the outstanding shares of common stock of EQH.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Items 5(a) and (b) are hereby amended by replacing the first paragraph thereof with the below paragraph:

(a) & (b) At the close of business on March 25, 2019 and immediately following the transactions described in Item 4 above, EQH beneficially owned directly 2,566,838 Units representing approximately 2.7% of the Units outstanding and 51,192,758 AB Capital Units representing approximately 19.0% of the AB Capital Units outstanding; Alpha Units Holdings beneficially owned directly 1,444,356 Units representing approximately 1.5% of the Units outstanding and 74,406,933 AB Capital Units representing approximately 27.7% of the AB Capital Units outstanding; AXA-IM Holding did not beneficially own directly any Units and beneficially owned directly 41,934,582 AB Capital Units representing approximately 15.6% of the AB Capital Units outstanding; and MLOA did not beneficially own directly any Units and beneficially owned directly 2,587,472 AB Capital Units representing approximately 1.0% of the AB Capital Units outstanding. EQH, Alpha Units Holdings, AXA-IM Holding, and MLOA have the sole power to vote or direct the vote and the sole power to dispose or direct the disposition of each of their respective directly owned Units and AB Capital Units. By reason of its ownership interest in Alpha Units Holdings, AXA-IM Holding, AXAFS and MLOA, EQH may be deemed to beneficially own indirectly, and to have voting and dispositive power with respect to the 1,444,356 Units owned directly by Alpha Units Holdings which, together with the 2,566,838 Units owned directly by EQH, represent approximately 4.2% of the Units outstanding, and the 74,406,933 AB Capital Units owned directly by Alpha Units Holdings, the 41,934,582 AB Capital Units owned directly by AXA-IM Holding and the 2,587,472 AB Capital Units owned directly by MLOA, which, together with the 51,192,758 AB Capital Units owned directly by EQH, represent approximately 63.3% of the AB Capital Units outstanding. By reason of its ownership interest in MLOA, AXAFS may be deemed to beneficially own indirectly, and to have voting and dispositive power with respect to the 2,587,472 AB Capital Units owned directly by MLOA which represents approximately 1.0% of the AB Capital Units outstanding.

(This excludes Units acquired by the Reporting Persons and their affiliates solely for investment purposes on behalf of client discretionary accounts.)

(c) Other than as described in Item 4 above during the 60 days preceding the filing of this Amendment, no transactions in Units or AB Capital Units were made by the Reporting Persons.

(e) As a result of the Offering and Share Buyback, AXA owns less than 50% of the outstanding shares of common stock of EQH, and, accordingly, this Amendment No. 28 constitutes an exit filing for AXA and the Mutuelles AXA.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

- Exhibit 1 Filing Agreement with respect to the Schedule 13D among the Reporting Persons (incorporated by reference to Exhibit 17 to the Schedule 13D filed with the Securities and Exchange Commission on August 4, 1992)
- Exhibit 2 Power of Attorney with respect to AXA (incorporated by reference to Exhibit 13 filed with Amendment No. 19 to the Schedule 13D filed with the Securities and Exchange Commission on January 5, 2016)
- Exhibit 3 Power of Attorney with respect to AXA Assurances I.A.R.D. Mutuelle (incorporated by reference to Exhibit 14 filed with Amendment No. 19 to the Schedule 13D filed with the Securities and Exchange Commission on January 5, 2016)
- Exhibit 4 Power of Attorney with respect to AXA Assurances VIE Mutuelle (incorporated by reference to Exhibit 15 filed with Amendment No. 19 to the Schedule 13D filed with the Securities and Exchange Commission on January 5, 2016)

SIGNATURES

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.

Date: March 25, 2019

AXA S.A.

AXA ASSURANCES I.A.R.D.
MUTUELLE

AXA ASSURANCES VIE MUTUELLE

By: /s/ Anders Malmström

Name: Anders Malmström

Title: Attorney-in-Fact

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.

Date: March 25, 2019

AXA EQUITABLE HOLDINGS, INC.

By: /s/ Anders Malmström
Name: Anders Malmström
Title: Senior Executive Vice
President and Chief Financial
Officer

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.

Date: March 25, 2019

ALPHA UNITS HOLDINGS, INC.

By: /s/ Anders Malmström
Name: Anders Malmström
Title: Chairman of the Board,
President and Chief Executive
Officer

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.

Date: March 25, 2019

AXA-IM HOLDING U.S. INC.

By /s/ Anders Malmström

Name: Anders Malmström

Title: Chairman of the Board,
President and Chief Executive
Officer

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.

Date: March 25, 2019

AXA EQUITABLE FINANCIAL

SERVICES, LLC

By: /s/ Anders Malmström

Name: Anders Malmström

Title: Senior Executive Director and
Chief Financial Officer

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.

Date: March 25, 2019

MONY LIFE INSURANCE COMPANY
OF

AMERICA

By /s/ Anders Malmström

Name: Anders Malmström

Title: Senior Executive Vice

President and Chief Financial Officer