

EXCEL TECHNOLOGY INC
 Form 3
 August 26, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
GSI GROUP INC		(Month/Day/Year)	EXCEL TECHNOLOGY INC [XLTC]	
(Last)	(First)	08/20/2008		
125 MIDDLESEX TURNPIKE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BEDFORD, MA 01730			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.001 per share	8,571,831 ⁽¹⁾ ₍₂₎	D ⁽³⁾	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Title	Amount or Number of		

Shares (I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GSI GROUP INC 125 MIDDLESEX TURNPIKE BEDFORD, MA 01730	Â	Â X	Â	Â

Signatures

/s/ Daniel J. Lyne, Vice President and General Counsel 08/26/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- (1) In accordance with the Agreement and Plan of Merger (the "Merger Agreement"), dated as of July 9, 2008, by and among GSI Group Inc., a New Brunswick corporation ("GSI"), Eagle Acquisition Corporation, a Delaware corporation and an indirect wholly-owned subsidiary of GSI ("Purchaser"), and Excel Technology, Inc., a Delaware corporation ("Excel"), on July 23, 2008, Purchaser commenced a cash tender offer (the "Offer") to purchase all outstanding shares of common stock, par value \$0.001 per share, of the Company (the "Shares") at a price of \$32.00 per share, net to the seller in cash, and subject to the terms and conditions set forth in the Offer to Purchase, dated July 23, 2008, as amended, included as an exhibit to the Tender Offer Statement on Schedule TO filed by GSI and Purchaser with the Securities and Exchange Commission on July 23, 2008.
- (2) The Offer expired at 12:00 midnight, New York City time, on Tuesday, August 19, 2008. An aggregate of 8,571,831 Shares were validly tendered and not withdrawn (not including certain shares tendered under guaranteed delivery procedures), representing approximately 78.62% of the Company's outstanding common stock. On August 20, 2008, Purchaser accepted for payment all validly tendered and not withdrawn Shares.
- (3) Purchaser, an indirect wholly owned subsidiary of GSI, is the registered owner of the Shares purchased in the Offer.

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