

GSI TECHNOLOGY INC
Form SC 13D/A
April 18, 2016

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 5)1

(Name of Issuer)
GSI Technology, Inc.

Common Stock, \$0.001 par value per share
(Title of Class of Securities)

36241U106
(CUSIP Number)

ERIC SINGER
VIE X CAPITAL ADVISORS, LLC
825 Third Avenue, 33rd Floor
New York, New York 10022

STEVE WOLOSKY, ESQ.
OLSHAN FROME WOLOSKY LLP
1325 Avenue of the Americas
New York, New York 10019
(212) 451-2300

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

April 14, 2016
(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 §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-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 § 240.13d-7 for other parties to whom copies are to be sent.

1 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).

CUSIP NO. 36241U106

1 NAME OF REPORTING PERSON

VIEX Opportunities Fund, LP - Series One

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	-0- SHARED VOTING POWER
	9	1,098,000 SOLE DISPOSITIVE POWER
	10	-0- SHARED DISPOSITIVE POWER
		1,098,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,098,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) ☐ EXCLUDES CERTAIN SHARES

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

4.9%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 36241U106

1 NAME OF REPORTING PERSON

VIEX GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) o
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF 7 SOLE VOTING POWER
SHARES

BENEFICIALLY OWNED BY 8 -0-
EACH SHARED VOTING POWER

REPORTING 1,098,000
PERSON WITH 9 SOLE DISPOSITIVE POWER

10 -0-
SHARED DISPOSITIVE POWER

1,098,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,098,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) o
EXCLUDES CERTAIN SHARES

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

4.9%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 36241U106

1 NAME OF REPORTING PERSON

VIEX Capital Advisors, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	-0- SHARED VOTING POWER
	9	1,098,000 SOLE DISPOSITIVE POWER
	10	-0- SHARED DISPOSITIVE POWER
		1,098,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,098,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) ☐ EXCLUDES CERTAIN SHARES

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

4.9%

14 TYPE OF REPORTING PERSON

IA

CUSIP NO. 36241U106

1 NAME OF REPORTING PERSON

Eric Singer

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF, OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	-0- SHARED VOTING POWER
	9	1,098,000 SOLE DISPOSITIVE POWER
	10	-0- SHARED DISPOSITIVE POWER
		1,098,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,098,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) ☐ EXCLUDES CERTAIN SHARES

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

4.9%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 36241U106

The following constitutes Amendment No. 5 to Schedule 13D filed by the undersigned ("Amendment No. 5"). This Amendment No. 5 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated as follows:

The Shares beneficially held by Series One were acquired with its working capital in privately negotiated transactions, as set forth in Schedule A, which is incorporated by reference herein. The aggregate purchase price of the 1,098,000 Shares beneficially owned by Series One is approximately \$4,636,449, excluding brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Items 5(a)-(c) are hereby amended and restated as follows:

The aggregate percentage of Shares reported owned by each Reporting Person is based upon 22,344,102 Shares outstanding, which is the total number of Shares outstanding as of January 31, 2016 as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on February 8, 2016.

A. Series One

(a) As of the close of business on April 18, 2016, Series One beneficially owned 1,098,000 Shares.

Percentage: Approximately 4.9%

- (b)
1. Sole power to vote or direct vote: -0-
 2. Shared power to vote or direct vote: 1,098,000
 3. Sole power to dispose or direct the disposition: -0-
 4. Shared power to dispose or direct the disposition: 1,098,000

(c) The transactions in the Shares by Series One during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

B. VIEX GP

(a) VIEX GP, as the general partner of Series One, may be deemed the beneficial owner of the 1,098,000 Shares owned by Series One.

Percentage: Approximately 4.9%

- (b)
1. Sole power to vote or direct vote: -0-
 2. Shared power to vote or direct vote: 1,098,000
 3. Sole power to dispose or direct the disposition: -0-
 4. Shared power to dispose or direct the disposition: 1,098,000

(c) VIEX GP has not entered into any transactions in the Shares in the past sixty days. The transactions in the Shares by Series One during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

CUSIP NO. 36241U106

C. VIEX Capital

(a) VIEX Capital, as the investment manager to Series One, may be deemed the beneficial owner of the 1,098,000 Shares owned by Series One.

Percentage: Approximately 4.9%

- (b)
1. Sole power to vote or direct vote: -0-
 2. Shared power to vote or direct vote: 1,098,000
 3. Sole power to dispose or direct the disposition: -0-
 4. Shared power to dispose or direct the disposition: 1,098,000

(c) VIEX Capital has not entered into any transactions in the Shares in the past sixty days. The transactions in the Shares by Series One during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

D. Eric Singer

(a) Mr. Singer, as the managing member of VIEX GP and VIEX Capital, may be deemed the beneficial owner of the 1,098,000 Shares owned by Series One.

Percentage: Approximately 4.9%

- (b)
1. Sole power to vote or direct vote: -0-
 2. Shared power to vote or direct vote: 1,098,000
 3. Sole power to dispose or direct the disposition: -0-
 4. Shared power to dispose or direct the disposition: 1,098,000

(c) Mr. Singer has not entered into any transactions in the Shares during the past sixty days. The transactions in the Shares by Series One during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

The filing of this Schedule 13D shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the securities reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that are not directly owned by such Reporting Person, except to the extent of their pecuniary interest therein.

- (d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.
- (e) As of April 14, 2016, the Reporting Persons ceased to be the beneficial owners of more than 5% of the outstanding Shares of the Issuer.

CUSIP NO. 36241U106

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: April 18, 2016

VIEX OPPORTUNITIES FUND, LP – SERIES ONE

By: VIEX GP, LLC
General Partner

By: /s/ Eric Singer
Name: Eric Singer
Title: Managing Member

VIEX GP, LLC

By: /s/ Eric Singer
Name: Eric Singer
Title: Managing Member

VIEX CAPITAL ADVISORS, LLC

By: /s/ Eric Singer
Name: Eric Singer
Title: Managing Member

/s/ Eric Singer
ERIC SINGER

CUSIP NO. 36241U106

SCHEDULE A

Transactions in Securities of the Issuer During the Past Sixty Days

Nature of the Transaction	Securities Purchased/(Sold)	Price Per Share(\$)	Date of Purchase / Sale
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VIEX OPPORTUNITIES FUND, LP – SERIES ONE

Sale of Common Stock	(6,000)	4.1200	03/07/2016
Sale of Common Stock	(2,000)	4.4050	03/21/2016
Sale of Common Stock	(120,000)	4.0083	03/29/2016
Sale of Common Stock	(19,000)	4.2500	04/14/2016
Sale of Common Stock	(5,000)	4.1200	04/15/2016