

GSI TECHNOLOGY INC
Form SC 13G
February 14, 2008

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.)***

GSI Technology, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

36241U106

(CUSIP Number)

December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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).

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CUSIP No. 36241U106

- | | | |
|---|---|---|
| 1. | Names of Reporting Persons
Lee-Lean Shu | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) | o |
| | (b) | o |
| 3. | SEC Use Only | |
| 4. | Citizenship or Place of Organization
United States | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
1,682,417 (1) |
| | 6. | Shared Voting Power
2,664,300 (2) |
| | 7. | Sole Dispositive Power
1,682,417 (1) |
| | 8. | Shared Dispositive Power
2,664,300 (2) |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
2,664,300 (2) | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o | |
| 11. | Percent of Class Represented by Amount in Row (9)
9.6% | |
| 12. | Type of Reporting Person (See Instructions)
IN | |

(1) Includes options to purchase 371,250 shares of Common Stock that are exercisable within 60 days of December 31, 2007.

(2) Includes 13,600 shares held by Mr. Shu's children. Includes 100,000 shares held by Mr. Shu's spouse, and 97,033 shares issuable upon exercise of options held by his spouse that are exercisable within 60 days of December 31, 2007. Also includes 400,000 shares held by GoodFortune GSI Inc. which were originally transferred by Mr. Shu and his spouse to his mother- and father-in-law, who then transferred them to Good Fortune GSI Inc. Mr. Shu disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Item 1.

- (a) Name of Issuer
GSI Technology, Inc.
- (b) Address of Issuer's Principal Executive Offices
2360 Owen Street, Santa Clara, CA 95054

Item 2.

- (a) Name of Person Filing
Lee-Lean Shu
- (b) Address of Principal Business Office or, if none, Residence
2360 Owen Street, Santa Clara, CA 95054
- (c) Citizenship
United States
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
36241U106

Item 3.

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
 - (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
 - (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
 - (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
 - (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).
Inapplicable

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
 - 2,664,300 (2)
- (b) Percent of class:
 - 9.6%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote
 - 1,682,417 (1)
 - (ii) Shared power to vote or to direct the vote
 - 2,664,300 (2)
 - (iii) Sole power to dispose or to direct the disposition of
 - 1,682,417 (1)
 - (iv) Shared power to dispose or to direct the disposition of
 - 2,664,300 (2)

(1) Includes options to purchase 371,250 shares of Common Stock that are exercisable within 60 days of December 31, 2007.
 (2) Includes 13,600 shares held by Mr. Shu's children. Includes 100,000 shares held by Mr. Shu's spouse, and 97,033 shares issuable upon exercise of options held by his spouse that are exercisable within 60 days of December 31, 2007. Also includes 400,000 shares held by GoodFortune GSI Inc. which were originally transferred by Mr. Shu and his spouse to his mother- and father-in-law, who then transferred them to Good Fortune GSI Inc. Mr. Shu disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

Item 5. Ownership of Five Percent or Less of a Class
 If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .
 Inapplicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person
 Inapplicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person
 Inapplicable

Item 8. Identification and Classification of Members of the Group
 Inapplicable

Item 9. Notice of Dissolution of Group
 Inapplicable

Item 10. Certification
Inapplicable

Signature

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.

February 14, 2008
Date

/s/ Lee-Lean Shu
Signature

Lee-Lean Shu
Name/Title