Г

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL									
OMB Number: 3235-028									
Estimated average burden									
hours per response.	0.5								

1. Name and Address of Reporting Person [*] Shu Lee-Lean			2. Issuer Name and Ticker or Trading Symbol <u>GSI TECHNOLOGY INC</u> [GSIT]		ionship of Reporting Person(s) to Issuer all applicable) Director 10% Owner		
(Last) (First) (Middle) GSI TECHNOLOGY, INC.		(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/22/2010	X	Officer (give title below) President, CEO and	Other (specify below) 1 Chairman	
1213 ELKO DR	IVE						
(Street) SUNNYVALE	CA	94089	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filin Form filed by One Rep		
(City)	(State)	(Zip)			Form filed by More tha Person	n One Reporting	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Disposed Of 5)	Acquirec (D) (Instr	I (A) or . 3, 4 and	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	12/22/2010		S		5,143(1)	D	\$8	130,000	Ι	By Spouse
Common Stock	12/22/2010		М		5,143	A	\$5.4	135,143	Ι	By Spouse
Common Stock								1,682,417	D	
Common Stock								400,000	I	By GoodFortune GSI Inc. ⁽²⁾
Common Stock								6,800	I	By Child
Common Stock								6,800	Ι	By Child

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

(-3) [
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of Expi		Expiration Da	Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$5.4	12/22/2010		М			5,143	(3)	05/25/2011	Common Stock	5,143	\$0	0	I	By Spouse

Explanation of Responses:

1. The sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on November 2, 2010.

2. Mr. Shu, along with his spouse, transferred these shares to his mother- and father-in-law who then transferred them to GoodFortune GSI Inc. Mr. Shu disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all the reported shares for purposes of Section 16 or for any other purpose.

3. Stock option was granted to Mr. Shu's spouse, Helen Shu, on May 25,2001, and is fully vested.

Remarks:

<u>/s/ Douglas Schirle, as</u> <u>Attorney-in-Fact</u>

<u>12/22/2010</u>

** Signature of Reporting Person Date

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

 * If the form is filed by more than one reporting person, see Instruction 4 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.