

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

Amendment No. 2
To

SCHEDULE TO

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

GSI TECHNOLOGY, INC.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

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

36241U106
(CUSIP Number of Class of Securities)

Douglas M. Schirle
Chief Financial Officer
1213 Elko Drive
Sunnyvale, California 94089
(408) 331-9802

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing persons)

Copy to:

Dennis C. Sullivan, Esq.
Benjamin G. Griebe, Esq.
DLA Piper LLP (US)
2000 University Avenue
East Palo Alto, CA 94303
(650) 833-2000

Calculation of Filing Fee

Transaction Valuation*
\$25,000,000

Amount of Filing Fee**
\$3,220

- * The transaction value is estimated only for purposes of calculating the filing fee. This amount is based on the offer to purchase for not more than \$25,000,000 in aggregate of up to 3,846,153 shares of common stock, par value \$0.001 per share, at the minimum tender offer price of \$6.50 per share.
- ** The amount of the filing fee, calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Advisory No. 1 for fiscal year 2014, equals \$128.80 per \$1,000,000 of the value of the transaction.

- x Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$3,220

Form or Registration No.: Schedule TO

Filing Party: GSI Technology, Inc.

Date Filed: July 9, 2014

- o Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer.

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

INTRODUCTION

This Amendment No. 2 amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission (the "SEC") on July 9, 2014, as amended and supplemented by Amendment No. 1 filed with the SEC on July 31, 2014 (as amended, the "Schedule TO"), and relates to the offer by GSI Technology, Inc., a Delaware corporation (the "Company"), to repurchase for cash shares of its common stock, par value \$0.001 per share, up to an aggregate purchase price of \$25 million, at a price not greater than \$6.70 nor less than \$6.50 per share, net to the seller in cash, less any applicable withholding taxes and without interest (the "Tender Offer"). The Tender Offer was made upon the terms and subject to the conditions described in the Offer to Purchase dated July 9, 2014 (the "Offer to Purchase") and the related Letter of Transmittal (the "Letter of Transmittal"), copies of which were previously filed as Exhibits (a)(1)(i) and (a)(1)(ii), respectively, to the Schedule TO (which together, as amended or supplemented from time to time, constitute the "Offer").

Only those items amended are reported in this Amendment No. 2. Except as specifically provided herein, the information contained in the Schedule TO remains unchanged and this Amendment No. 2 does not modify any of the information previously reported in the Schedule TO. You should read this Amendment No. 2 together with the Schedule TO, the Offer to Purchase and the Letter of Transmittal.

Item 11. Additional Information.

Item 11(c) of the Schedule TO is hereby amended and supplemented with the following:

On August 7, 2014, the Company issued a press release announcing the preliminary results of the Offer, which expired at 5:00 P.M., New York City time on August 6, 2014. A copy of such press release is filed herewith as Exhibit (a)(5)(iii) and is incorporated herein by reference.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

(a)(5)(iii) Press Release, dated August 7, 2014.

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SIGNATURE

After due 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.

GSI TECHNOLOGY, INC.

/s/ Douglas M. Schirle

Name: Douglas M. Schirle

Title: Chief Financial Officer

Date: August 7, 2014

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Index to Exhibits

<u>Exhibit Number</u>	<u>Description</u>
(a)(1)(i)*	Offer to Purchase, dated July 9, 2014.
(a)(1)(ii)*	Letter of Transmittal.
(a)(1)(iii)*	Notice of Guaranteed Delivery.
(a)(1)(iv)*	Letter to Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.
(a)(1)(v)*	Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and other Nominees.
(a)(5)(i)*	Press Release, dated July 9, 2014.
(a)(5)(ii)*	Press Release, dated July 31, 2014 (Incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed on July 31, 2014).
(a)(5)(iii)	Press Release, dated August 7, 2014.
(b)	None.
(d)(1)*	2000 Stock Option Plan and form of Stock Option Agreement (Incorporated by reference to Exhibit 10.3 to the Company's Registration Statement on Form S-1 (File No. 333-139885) filed on February 16, 2007).

- (d)(2)* 2007 Equity Incentive Plan (incorporated by reference to Appendix A to the Company's definitive Proxy Statement filed on July 21, 2011).
- (d)(3)* 2007 Employee Stock Purchase Plan and form of Subscription Agreement (Incorporated by reference to Exhibit 10.5 to the Company's Registration Statement on Form S-1 (File No. 333-139885) filed on February 16, 2007).
- (d)(4)* Form of Notice of Grant of Stock Option (U.S. Participant) (Incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed on June 4, 2007).
- (d)(5)* Form of Notice of Grant of Stock Option (Non-U.S. Participant) (Incorporated by reference to Exhibit 99.2 to the Company's Current Report on Form 8-K filed on June 4, 2007).
- (d)(6)* Form of Stock Option Agreement (U.S. Participant) (Incorporated by reference to Exhibit 99.3 to the Company's Current Report on Form 8-K filed on June 4, 2007).
- (d)(7)* Form of Stock Option Agreement (Non-U.S. Participant) (Incorporated by reference to Exhibit 99.4 to the Company's Current Report on Form 8-K filed on June 4, 2007).
- (d)(8)* GSI Technology, Inc. 2015 Variable Compensation Plan (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 30, 2014).
- (d)(9)* GSI Technology, Inc. 2014 Variable Compensation Plan (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on June 3, 2013).
- (d)(10)* GSI Technology, Inc. 2013 Variable Compensation Plan (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 8, 2012).
- (d)(11)* GSI Technology, Inc. 2012 Variable Compensation Plan (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on May 10, 2011).
- (d)(12)* GSI Technology, Inc. 2011 Variable Compensation Plan (Incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 5, 2010).
- (g) None.
- (h) None.

* Previously Filed

GSI Technology, Inc. Announces Preliminary Results of Modified Dutch Auction Tender Offer

SUNNYVALE, CA — (Marketwired—August 7, 2014) — **GSI Technology, Inc.** (NASDAQ:GSIT) today announced the preliminary results of its modified “Dutch Auction” self-tender offer for the purchase of up to \$25 million of its common stock, which expired at 5:00 p.m., New York City time, on Wednesday, August 6, 2014.

Based on the preliminary count by Computershare Trust Company, N.A., the depository for the tender offer, a total of 10,541,994 shares of GSI Technology’s common stock were properly tendered and not properly withdrawn at or below the expected final purchase price of \$6.50 per share, including 273,613 shares that were tendered through notice of guaranteed delivery.

In accordance with the terms and conditions of the tender offer, and based on the preliminary count by the depository, GSI Technology expects to accept for purchase 3,846,153 shares of its common stock at a purchase price of \$6.50 per share, for an aggregate cost of approximately \$25.0 million, excluding fees and expenses related to the tender offer. The 3,846,153 shares expected to be purchased in the tender offer represent approximately 14.0 percent of GSI Technology’s currently issued and outstanding shares of common stock. Based on these preliminary numbers, GSI Technology anticipates that following settlement of the tender offer, approximately 23.7 million shares of its common stock will be outstanding.

Due to the oversubscription of the tender offer, GSI Technology expects that the shares accepted for purchase will represent approximately 36.5 percent of the shares properly tendered and not properly withdrawn at or below the purchase price of \$6.50 per share by each tendering stockholder (other than “odd lot” holders whose shares will be purchased on a priority basis and will not be subject to proration).

The number of shares to be purchased and the price per share, as reported above, are preliminary and are subject to verification by Computershare and subject to change for a number of reasons. The actual number of shares to be purchased and the final price per share will be announced following the completion of Computershare’s confirmation process, which announcement is not expected to be made prior to August 12, 2014. Promptly after such announcement, Computershare will issue payment for the shares validly tendered and accepted for payment under the tender offer and will return shares tendered but not purchased in the tender offer.

The Company may purchase additional shares in the future in the open market, through public or privately negotiated transactions, in additional tender offers, or otherwise. Under applicable securities laws, however, the Company may not repurchase shares until August 21, 2014. Whether the Company makes additional repurchases in the future will depend on many factors, including the number of shares purchased in this tender offer, its business and financial performance and market conditions at the time, including the price of the shares, and other factors the Company may consider relevant.

Needham & Company, LLC has acted as the dealer manager for the tender offer. The information agent for the tender offer is MacKenzie Partners, Inc., and the depository is Computershare. Stockholders who have questions may call the information agent at (800) 903-3268. Banks and brokers may call (212) 929-5500.

About GSI Technology

Founded in 1995, GSI Technology, Inc. is a leading provider of high-performance static random access memory, or SRAM, products primarily incorporated in networking and telecommunications equipment. Headquartered in Sunnyvale, California, GSI Technology is ISO 9001 certified and has worldwide factory and sales locations. For more information, please visit www.gsistechnology.com.

Forward-Looking Statements

The statements contained in this press release that are not purely historical are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding GSI Technology’s expectations, beliefs, intentions, or strategies regarding the future. All forward-looking statements included in this press release are based upon information available to GSI Technology as of the date hereof, and GSI Technology assumes no obligation to update any such forward-looking statements. Forward-looking statements involve a variety of risks and uncertainties, which could cause actual results to differ materially from those projected. These risks include the possibility that, as a result of the completion of Computershare’s confirmation process, the actual number of shares to be purchased and the price at which the shares are purchased may differ significantly from the number and amount in this preliminary report. Further information regarding other risks relating to GSI Technology’s business is contained in the Company’s filings with the Securities and Exchange Commission, including those factors discussed under the caption “Risk Factors” in such filings.

GSI Technology, Inc.
Douglas Schirle
Chief Financial Officer
408-331-9802