

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>Shu Lee-Lean</u> (Last) (First) (Middle) GSI TECHNOLOGY, INC. 2360 OWEN STREET (Street) SANTA CLARA CA 95054 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/28/2007	3. Issuer Name and Ticker or Trading Symbol <u>GSI TECHNOLOGY INC [GSIT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, CEO and Chairman	5. If Amendment, Date of Original Filed (Month/Day/Year) 03/28/2007 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	1,682,417	D	
Common Stock	400,000	I	By GoodFortune GSI Inc. ⁽¹⁾
Common Stock	100,000	I	By Spouse ⁽²⁾
Common Stock	6,800	I	By Child ⁽²⁾
Common Stock	6,800	I	By Child ⁽²⁾

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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Stock Option (right to buy)	(3)(28)	03/27/2010	Common Stock	50,000	2	D
Stock Option (right to buy)	(4)(28)	03/27/2010	Common Stock	11,875	2	D
Stock Option (right to buy)	(5)(28)	03/27/2010	Common Stock	11,875	2	D
Stock Option (right to buy)	(6)(28)	03/27/2010	Common Stock	50,000	2	D
Stock Option (right to buy)	(7)(28)	05/25/2011	Common Stock	43,357	5.4	D
Stock Option (right to buy)	(8)(28)	05/25/2011	Common Stock	18,518	5.4	D
Stock Option (right to buy)	(9)(28)	07/15/2013	Common Stock	47,619	2.1	D
Stock Option (right to buy)	(10)(28)	07/15/2013	Common Stock	14,256	2.1	D
Stock Option (right to buy)	(11)(28)	07/15/2013	Common Stock	47,619	2.1	D
Stock Option (right to buy)	(12)(28)	07/15/2013	Common Stock	14,256	2.1	D
Stock Option (right to buy)	(13)(28)	11/21/2016	Common Stock	43,694	5.5	D
Stock Option (right to buy)	(14)(28)	11/21/2016	Common Stock	18,181	5.5	D
Stock Option (right to buy)	(15)(28)	11/21/2016	Common Stock	43,694	5.5	D
Stock Option (right to buy)	(16)(28)	11/21/2016	Common Stock	18,181	5.5	D
Stock Option (right to buy)	(17)(28)	11/21/2016	Common Stock	43,694	5.5	D
Stock Option (right to buy)	(18)(28)	11/21/2016	Common Stock	18,181	5.5	D
Stock Option (right to buy)	(19)	03/14/2009	Common Stock	30,000	0.15	I By Spouse
Stock Option (right to buy)	(20)	05/25/2011	Common Stock	10,313	5.4	I By Spouse

**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: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	(21)	05/25/2011	Common Stock	10,313	5.4	I	By Spouse
Stock Option (right to buy)	(22)	07/15/2013	Common Stock	10,313	2.1	I	By Spouse
Stock Option (right to buy)	(23)	07/15/2013	Common Stock	10,313	2.1	I	By Spouse
Stock Option (right to buy)	(24)	12/15/2013	Common Stock	10,313	3.5	I	By Spouse
Stock Option (right to buy)	(25)(28)	11/21/2016	Common Stock	10,313	5.5	I	By Spouse
Stock Option (right to buy)	(26)(28)	11/21/2016	Common Stock	10,313	5.5	I	By Spouse
Stock Option (right to buy)	(27)	11/21/2016	Common Stock	10,313	5.5	I	By Spouse

Explanation of Responses:

- Mr. Shu, along with his spouse, transferred these shares 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, 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.
- 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.
- Option for 50,000 shares was granted on March 27, 2000, and vests and becomes exercisable at the rate of 100% on January 13, 2003.
- Option for 11,875 shares was granted on March 27, 2000, and vests and becomes exercisable at the rate of 100% on January 13, 2003.
- Option for 11,875 shares was granted on March 27, 2000, and vests and becomes exercisable at the rate of 100% on January 13, 2004.
- Option for 50,000 shares was granted on March 27, 2000, and vests and becomes exercisable at the rate of 100% on January 13, 2004.
- Option for 43,357 shares was granted on May 25, 2001, and vests and becomes exercisable at the rate of 100% on January 13, 2005.
- Option for 18,518 shares was granted on May 25, 2001, and vests and becomes exercisable at the rate of 100% on January 13, 2005.
- Option for 47,619 shares was granted on July 15, 2003, and vests and becomes exercisable at the rate of 100% on January 13, 2006.
- Option for 14,256 shares was granted on July 15, 2003, and vests and becomes exercisable at the rate of 100% on January 13, 2006.
- Option for 47,619 shares was granted on July 15, 2003, and vests and becomes exercisable at the rate of 100% on January 13, 2007.
- Option for 14,256 shares was granted on July 15, 2003, and vests and becomes exercisable at the rate of 100% on January 13, 2007.
- Option for 43,694 shares was granted on November 21, 2006, and vests and becomes exercisable at the rate of 100% on January 13, 2008.
- Option for 18,181 shares was granted on November 21, 2006, and vests and becomes exercisable at the rate of 100% on January 13, 2008.
- Option for 43,694 shares was granted on November 21, 2006, and vests and becomes exercisable at the rate of 100% on January 13, 2009.
- Option for 18,181 shares was granted on November 21, 2006, and vests and becomes exercisable at the rate of 100% on January 13, 2009.
- Option for 43,694 shares was granted on November 21, 2006, and vests and becomes exercisable at the rate of 100% on January 13, 2010.
- Option for 18,181 shares was granted on November 21, 2006, and vests and becomes exercisable at the rate of 100% on January 13, 2010.
- Option for 60,000 shares was granted to Mr. Shu's spouse on March 15, 1999, and vests and becomes exercisable over 4 years at the rate of 25% on the first anniversary of the grant date and 25% annually thereafter. 30,000 shares have been exercised and disposed of, with 30,000 vested shares remaining.
- Option for 10,313 shares was granted on May 25, 2001, and vests and becomes exercisable over 4 years at the rate of 25% on March 15, 2001 and 25% annually thereafter.
- Option for 10,313 shares was granted on May 25, 2001, and vests and becomes exercisable over 4 years at the rate of 25% on March 15, 2002 and 25% annually thereafter.
- Option for 10,313 shares was granted on July 15, 2003, and vests and becomes exercisable over 4 years at the rate of 25% on April 1, 2002 and 25% annually thereafter.
- Option for 10,313 shares was granted on July 15, 2003, and vests and becomes exercisable over 4 years at the rate of 25% on April 1, 2003 and 25% annually thereafter.
- Option for 10,313 shares was granted on December 15, 2003, and vests and becomes exercisable over 4 years at the rate of 25% on April 1, 2004 and 25% annually thereafter.
- Option for 10,313 shares was granted on November 21, 2006 and vests and becomes exercisable over 4 years at the rate of 50% on the grant date, 25% on April 1, 2007 and 25% annually thereafter.
- Option for 10,313 shares was granted on November 21, 2006 and vests and becomes exercisable over 4 years at the rate of 25% on the grant date, 25% on April 1, 2007 and 25% annually thereafter.
- Option for 10,313 shares was granted on November 21, 2006 and vests and becomes exercisable over 4 years at the rate of 25% on April 1, 2007 and 25% annually thereafter.
- This amended Form 3 is being filed to correct the description of vesting, which was incorrectly reported on the Form 3 originally filed on March 28, 2007.

Remarks:

Caroline Y. Wu, Attorney-in-Fact 04/03/2007

** 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 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).

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.