

Vishay Precision Group, Inc.
Form SC 13G/A
February 11, 2011

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No.1)***

Vishay Precision Group, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

92835K103

(CUSIP Number)

December 31, 2010

(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. 92835K103

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Gates Capital Management, Inc.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
Delaware corporation
5. Sole Voting Power
0
6. Shared Voting Power
1,162,717 shares of Common Stock
7. Sole Dispositive Power
0
8. Shared Dispositive Power
1,162,717 shares of Common Stock
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,162,717 shares of Common Stock
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)
Approximately 9.4% as of the date of this filing (based on 12,306,788 shares of Common Stock issued and outstanding as of November 12, 2010)
12. Type of Reporting Person (See Instructions)
CO, HC

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Gates Capital Partners, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
Delaware limited partnership
5. Sole Voting Power
0
6. Shared Voting Power
1,162,717 shares of Common Stock
7. Sole Dispositive Power
0
8. Shared Dispositive Power
1,162,717 shares of Common Stock
9. Aggregate Amount Beneficially Owned by Each Reporting Person
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12. Type of Reporting Person (See Instructions)
PN, HC

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
ECF Value Fund, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
Delaware limited partnership
5. Sole Voting Power
0
6. Shared Voting Power
1,162,717 shares of Common Stock
7. Sole Dispositive Power
0
8. Shared Dispositive Power
1,162,717 shares of Common Stock
9. Aggregate Amount Beneficially Owned by Each Reporting Person
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11. Percent of Class Represented by Amount in Row (9)
Approximately 9.4% as of the date of this filing (based on 12,306,788 shares of Common Stock issued and outstanding as of November 12, 2010)
12. Type of Reporting Person (See Instructions)
PN

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CUSIP No. 92835K103

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
ECF Value Fund II, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
Delaware limited partnership
5. Sole Voting Power
0
6. Shared Voting Power
1,162,717 shares of Common Stock
7. Sole Dispositive Power
0
8. Shared Dispositive Power
1,162,717 shares of Common Stock
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,162,717 shares of Common Stock
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)
Approximately 9.4% as of the date of this filing (based on 12,306,788 shares of Common Stock issued and outstanding as of November 12, 2010)
12. Type of Reporting Person (See Instructions)
PN

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CUSIP No. 92835K103

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
ECF Value Fund International, Ltd.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
British Virgin Islands company
- | | | |
|---|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
1,162,717 shares of Common Stock |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
1,162,717 shares of Common Stock |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,162,717 shares of Common Stock
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)
Approximately 9.4% as of the date of this filing (based on 12,306,788 shares of Common Stock issued and outstanding as of November 12, 2010)
12. Type of Reporting Person (See Instructions)
CO

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CUSIP No. 92835K103

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Jeffrey L. Gates
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
United States Citizen
- | | | |
|---|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
1,162,717 shares of Common Stock |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
1,162,717 shares of Common Stock |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,162,717 shares of Common Stock
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)
Approximately 9.4% as of the date of this filing (based on 12,306,788 shares of Common Stock issued and outstanding as of November 12, 2010)
12. Type of Reporting Person (See Instructions)
IN; HC

Item 1.

- (a) Name of Issuer
Vishay Precision Group, Inc.
- (b) Address of Issuer's Principal Executive Offices
3 Great Valley Parkway, Suite 150, Malvern, PA 19355-2143

Item 2.

- (a) Name of Person Filing
- (b) Address of Principal Business Office or, if none, Residence
- (c) Citizenship

Gates Capital Management, Inc.

1177 Ave. of the Americas, 32nd Floor

New York, New York 10036

Delaware corporation

Gates Capital Partners, L.P.

1177 Ave. of the Americas, 32nd Floor

New York, New York 10036

Delaware limited partnership

ECF Value Fund, L.P.

c/o Gates Capital Management, Inc.

1177 Ave. of the Americas, 32nd Floor

New York, New York 10036

Delaware limited partnership

ECF Value Fund II, L.P.

c/o Gates Capital Management, Inc.

1177 Ave. of the Americas, 32nd Floor

New York, New York 10036

Delaware limited partnership

ECF Value Fund International, Ltd.

c/o Harneys Westwood & Riegels

Craigmuir Chambers

P.O. Box 71

Road Town, Tortola

British Virgin Islands

British Virgin Islands company

Jeffrey L. Gates

c/o Gates Capital Management, Inc.

1177 Ave. of the Americas, 32nd Floor

New York, New York 10036

United States citizen

- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
92835K103

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 associations 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).

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.

Gates Capital Management, Inc.

Gates Capital Partners, L.P.

ECF Value Fund, L.P.

ECF Value Fund II, L.P.

ECF Value Fund International, Ltd.

Jeffrey L. Gates

- (a) Amount beneficially owned:
1,162,717 shares of Common Stock
- (b) Percent of class:
Approximately 9.4% as of the date of this filing (based on 12,306,788 shares of
Common Stock issued and outstanding as of November 12, 2010)
- (c) Number of shares as to which the person has: