

AXCELIS TECHNOLOGIES INC  
Form 8-K  
March 17, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d)  
of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **March 17, 2008**

**Axcelis Technologies, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-30941**  
(Commission  
File Number)

**34-1818596**  
(IRS Employer  
Identification No.)

**108 Cherry Hill Drive, Beverly,  
Massachusetts**  
(Address of principal executive offices)

**01915**  
(Zip Code)

Registrant's telephone number, including area code: **(978) 787-4000**

(Former name or former address, if changed since last report.)

## Edgar Filing: AXCELIS TECHNOLOGIES INC - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01. Regulation FD Disclosure.**

On March 17, 2008, Mary Puma, Chairman and Chief Executive Officer of Axcelis Technologies, Inc., distributed a memorandum to the employees of Axcelis regarding the Board of Directors' review and evaluation of the unsolicited proposal to acquire Axcelis made by Sumitomo Heavy Industries, Ltd. on March 10, 2008. A copy of the memorandum is furnished as Exhibit 99.1 to this Form 8-K.

Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act.

**Item 8.01. Other Events.**

Axcelis Technologies, Inc. issued a press release on March 17, 2008 in response to the unsolicited proposal to acquire Axcelis made by Sumitomo Heavy Industries, Ltd. on March 10, 2008.

A copy of the press release is filed as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99.1	Memorandum from the Chairman and Chief Executive Officer to Axcelis Technologies, Inc. employees dated March 17, 2008
99.2	Axcelis Technologies, Inc. press release dated March 17, 2008

### Forward-Looking Statements

This Current Report on Form 8-K and its exhibits contain statements about Axcelis' strategic and operational plans and potential financial performance. These are forward-looking statements that involve risks and uncertainties. Actual events or results may differ materially from those described in the forward-looking statements due to a number of important factors involving risks and uncertainties. The potential risks and uncertainties include, but are not limited to: the impact of the cyclical nature of the semiconductor industry, Axcelis' ability to keep pace with rapid technological changes in the semiconductor manufacturing processes, the impact of the highly competitive nature of the semiconductor equipment industry, quarterly fluctuations in operating results attributable to the timing and amount of orders for our products and services, and Axcelis' dependence on SEN (Axcelis' Japanese joint venture) for access to the Japanese semiconductor equipment market. Further risks and uncertainties associated with Sumitomo Heavy Industries' unsolicited proposal to acquire Axcelis include: the risk that key employees may leave for other employment opportunities due to concerns for their employment security with Axcelis, the risk of creating uncertainty and disruption in customers' purchasing plans, the risk that the acquisition proposal will make it more difficult for Axcelis to execute its strategic plan and pursue other strategic opportunities, and the risk that stockholder litigation in connection with Sumitomo Heavy Industries' unsolicited proposal may result in significant costs of defense, indemnification and liability. If any of those or other risks or uncertainties materializes, Axcelis' business, financial condition and results of operations could be seriously harmed and the trading price of its common stock could decline. More information about potential factors that could affect Axcelis' business and financial results is included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report on Form 10-K for the year ended December 31, 2007, which is on file with the SEC and available at the SEC's website at [www.sec.gov](http://www.sec.gov). All forward-looking statements are qualified by these cautionary statements and are made only as of the date they are made. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter any forward-looking statements, whether as a result of new information, future events or otherwise.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 17, 2008

Axcelis Technologies, Inc.

By:

/s/ STEPHEN G. BASSETT  
Stephen G. Bassett  
Executive Vice President  
and Chief Financial Officer

**Exhibit  
No.**

**Exhibit Index**

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