

AXCELIS TECHNOLOGIES INC
 Form 4
 May 17, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BREWER KEVIN J

2. Issuer Name and Ticker or Trading Symbol
AXCELIS TECHNOLOGIES INC [ACLS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/16/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & Chief Financial Officer

C/O AXCELIS TECHNOLOGIES, INC., 108 CHERRY HILL DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

BEVERLY, MA 01915

(City) (State) (Zip)

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 Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Common Stock	05/16/2016		A		120,000	A	\$ 0 <u>(1)</u> 206,546
Common Stock	05/16/2016		A		40,000	A	\$ 0 <u>(2)</u> 246,546 <u>(3)</u>

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

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 control number.

SEC 1474 (9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BREWER KEVIN J C/O AXCELIS TECHNOLOGIES, INC. 108 CHERRY HILL DRIVE BEVERLY, MA 01915			EVP & Chief Financial Officer	

Signatures

Lynnette C. Fallon, as attorney in fact for Kevin J. Brewer
 Signature: _____ Date: 05/17/2016

Explanation of Responses:

- * 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).
- (1) These shares are issuable on vesting of restricted stock units granted under the Company's 2012 Equity Incentive Plan. Assuming continuation of employment, 25% of these restricted stock units will vest on May 16, 2017, May 16, 2018, May 16, 2019 and May 16, 2020. The executive has agreed that a number of shares, having a value equal to the required tax withholding at vesting, will be withheld from the shares issued on each vest date.
- (2) These shares are issuable on vesting of restricted stock units granted under the Company's 2012 Equity Incentive Plan. Assuming continuation of employment, some or all of these restricted stock units will vest on February 15, 2017 based on performance vesting criteria. Unvested restricted stock units will forfeit on that date. The executive has agreed that a number of shares, having a value equal to the required tax withholding at vesting, will be withheld from the shares issued on the vest date.
- (3) Of the shares held as of May 16, 2016, 160,000 were issuable on vesting of restricted stock units granted to the executive under the 2012 Equity Incentive Plan and are subject to forfeiture.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.