

Lawson Douglas A.
Form 4
August 15, 2017

FORM 4

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

OMB APPROVAL

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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 *
Lawson Douglas A.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, Corporate Mktg & Strategy

(Last) (First) (Middle)
C/O AXCELIS TECHNOLOGIES, INC., 108 CHERRY HILL DRIVE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/15/2017

BEVERLY, MA 01915

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

(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	08/15/2017		M	1,954 A \$ 12.04	41,198 ⁽¹⁾	D	
Common Stock	08/15/2017		S	1,954 D \$ 21.11	39,244	D	
Common Stock	08/15/2017		M	4,688 A \$ 7.96	43,932	D	
Common Stock	08/15/2017		S	4,688 D \$ 21.1	39,244	D	
Common Stock	08/15/2017		M	7,812 A \$ 7.2	47,056	D	

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Common Stock	08/15/2017	S	7,812	D	\$ 21.14 (2)	39,244 (1)	D	
Common Stock						3,125	I	Held by Spouse

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

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(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 (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. Amount or Number of Shares
Stock Option (right to buy)	\$ 12.04	08/15/2017		M	1,954	07/15/2017 07/15/2022	Common Stock	1,954
Stock Option (right to buy)	\$ 7.96	08/15/2017		M	4,688	07/15/2017 07/15/2020	Common Stock	4,688
Stock option (right to buy)	\$ 7.2	08/15/2017		M	7,812	07/15/2017 07/15/2021	Common Stock	7,812

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lawson Douglas A. C/O AXCELIS TECHNOLOGIES, INC.			EVP, Corporate Mktg & Strategy	

108 CHERRY HILL DRIVE
BEVERLY, MA 01915

Signatures

Lynnette C. Fallon, as attorney in fact for Douglas A.
Lawson

08/15/2017

__Signature of Reporting Person

Date

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) Of the shares held as of August 15, 2017, 25,986 were issuable on vesting of restricted stock units granted under the 2012 Equity Incentive Plan and are subject to forfeiture.

The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$21.05 to \$21.15, inclusive. The reporting person undertakes to provide to Axcelis Technologies, Inc., any security holder of Axcelis Technologies, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price.

(2) 31,250 options were granted on July 15, 2015 and were vested as to 50% of the options as of August 15, 2017. Of the remaining 15,625 options held by the executive after the sales on that date, 1953/4 options will vest on the 15th of each of October, January, April and July until fully vested on July 15, 2019, if the officer remains in the service of the Company on such vesting dates.

(3) 31,250 options were granted on July 15, 2014 and were vested as to 75% of the options as of August 15, 2017. The remaining 7,814 options held by the executive after the sales on that date will vest on July 15, 2018, if the officer remains in the service of the Company on such vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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