

AXCELIS TECHNOLOGIES INC  
 Form 4  
 November 16, 2016

**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 \*  
 Low Russell

(Last) (First) (Middle)  
 AXCELIS TECHNOLOGIES,  
 INC., 108 CHERRY HILL DRIVE  
 (Street)

BEVERLY, MA 01915

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/15/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 EVP, Engineering

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

**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)
Common Stock	11/15/2016		A <sup>(1)</sup>	V Amount (D) Price 10,949 A \$ 0 <sup>(2)</sup>	10,949	D	

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

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SEC 1474 (9-02)

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

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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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 14	11/15/2016		A <sup>(1)</sup>	21,898	11/15/2020 <sup>(3)</sup> 11/15/2023	Common Stock	21,898

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Low Russell AXCELIS TECHNOLOGIES, INC. 108 CHERRY HILL DRIVE BEVERLY, MA 01915			EVP, Engineering	

## Signatures

Lynnette C. Fallon, as attorney in fact for Russell J. Low, Ph.D. 11/11/2016

\_\_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) Granted pursuant to the Axcelis Technologies, Inc. 2012 Equity Incentive Plan.

(2) These shares are issuable on vesting of restricted stock units granted under the Company's 2012 Equity Incentive Plan. Assuming continuation of service as a director, 25% of these restricted stock units will vest on each of November 15, 2017, November 15, 2018, November 15, 2019 and November 15, 2020.

(3) These options will vest as to 25% of the shares on each of November 15, 2017, November 15, 2018, November 15, 2019 and November 15, 2020, 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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