FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

| | | | | | or s | sectio | on 30(n) | of the i | inves | stment C | om | ipany Act (| of 194 | U | | | | | | | |
|---|---|--|--|-----------|------------------------------|---|--|--|---------|---|------|------------------|--|-------------|-------------------|-------|---|--|---|--------------|--|
| Name and Address of Reporting Person* FLETCHER R JOHN | | | | | | 2. Issuer Name and Ticker or Trading Symbol AXCELIS TECHNOLOGIES INC [ACLS] | | | | | | | | | | | | p of Reportin plicable) | ng Pers | son(s) to Is | |
| (Last) (First) (Middle) 108 CHERRY HILL DRIVE | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 08/24/2007 | | | | | | | | | | Λ | | er (give title | | | (specify |
| Street) BEVERI (City) | | |)1915 Zip) | | 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | Indiv ne) X | Form | or Joint/Group Filing (Check Applicable m filed by One Reporting Person m filed by More than One Reporting son | | | | |
| | | Tabl | e I - No | n-Deriv | ative | Sec | curitie | s Ac | quir | red, D | isp | osed o | f, or | Bene | eficia | ally | Owne | ed | | | |
| Title of Security (Instr. 3) 2. Transac Date (Month/Da | | | | | | Execution D | | | Ti C | Transaction Dispo | | Disposed | rities Acquired (A) ed Of (D) (Instr. 3, | | | | 5. Amount of Securities Beneficially Owned Following Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | | | | | | Code V | | Amount (A) (C) | | A) or D) | Price | Trans | | action(s) . 3 and 4) | | | (msu. 4) |
| Common Stock 08/24/ | | | | | | | | | | P | | 10,000 | 0 A S | | \$4. | 88 | 48,693 | | | D | |
| | | Та | | | | | | | | | | sed of, onvertib | | | | y Ov | vned | | | | |
| Title of Derivative Security Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deem Execution if any (Month/Da | ion Date, | 4. Transa Code (8) | | of Deriv Secu Acqu (A) or Dispo of (D) (Instr | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Date Exei Diration I Donth/Day Donth/Day | Date | | 7. Title and Amount of Securities Underlying Derivative Security (Inst and 4) Amount of Number of Title Share | | ount nber | | | 9. Number of derivative Securities Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Owner Form: Direct or Indi (I) (Ins | wnership | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |

Explanation of Responses:

<u>Lynnette C. Fallon, as attorney-</u> in-fact for R. John Fletcher

** Signature of Reporting Person Date

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

- * 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).

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

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 Number.