SEC Form 4						
FORM 4	UNITED ST	OMB APPROVAL OMB Number: 3235-0287 Expires: January 31, 2005 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).	STA Filed pursuant to S Holding C					
1. Name and Address of Reporting Pers Jennings, William C.	son [*]	2. Issuer Name and Ticker or Trading Symbol	4. Statement for (Month/Day/Year	6. Relations	ip of Reporting Person(s) to Issuer (Check all applicable)	
(Last) (First) c/o Axcelis Technologies, Inc. 55 Cherry Hill Drive	(Middle)	Axcelis Technologies, Inc. ACLS	02/13/2003	Officer (giv	_10% Owner re title below) _ Other (specify below)	
(Street) Beverly, MA 01915		3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	5. If Amendment, Date of Original (Month/Day/Year)	Description 7. Individual or Joint/Group Filing (Check Applicable Line)		
(City) (State)	(Zip)			X Form file	d by One Reporting Person d 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. Transacti Code (Instr.)	de (Înstr. 3, 4, and 5)		r Disposed	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) 5. Amount of Securities Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
			Code	v	Amount	A/D	Price	(Instr. 3 and 4)	(Instr. 4)			

	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. Conver- sion or Exercise Price of Deri- vative Security	3. Transaction Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any (Month/ Day/ Year)	4. Transa Code (Inst		Derivativ Secur Acquired or Dispose (D)	Securities Expiration Date(ED) cquired (A) (Month/Day/Year) or sposed Of)) (Instr. 3, 4		Date(ED)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr.4)	10. Owner- ship Form of Deriv- ative Securities: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
				Code	V	A	D	DE	ED	Title	Amount or Number of Shares			(Instr.4)	
Stock option (right to buy)	\$6.03	02/13/2003		M(1)		40,000		08/13/2003	02/13/2013	Common Stock	40,000	\$	40,000	D	

(1) Granted pursuant to the Axcelis Technologies, Inc. 2000 Stock Plan.

By: /s/ Lynnette C., Fallon

Attorney-in-Fact for William C. Jennings

** Signature of Reporting Person

Date: 02/14/2003

SEC 1474 (9-02)

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. 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 OMP. Number

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