FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

| 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

**OMB APPROVAL** OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  BRAUN EDWARD H   |   |  |   |        |                         | 2. Issuer Name and Ticker or Trading Symbol AXCELIS TECHNOLOGIES INC [ ACLS ] |        |     |   |          |                 |  |  | Relationship of Reporting Person(s) to Issuer Check all applicable)  X Director 10% Owner |  |                            |  |  |
|--|---|--|---|--------|-------------------------|---|--------|-----|---|----------|-----------------|--|--|---|--|----------------------------|--|--|
| (Last) (First) (Middle) C/O AXCELIS TECHNOLOGIES, INC.   |   |  |   |        |                         | 3. Date of Earliest Transaction (Month/Day/Year) 07/16/2012                   |        |     |   |          |                 |  |  | Office<br>below   | r (give title<br>)   |                            | Other (s<br>below)   | pecify   |
| 108 CHERRY HILL DRIVE  |   |  |   |        |                         | If Amendment, Date of Original Filed (Month/Day/Year)                         |        |     |   |          |                 |  |  | 6. Individual or Joint/Group Filing (Check Applicable                                     |  |                            |  |  |
| (Street) BEVERLY MA  |   | 01915                                      |   |        |                         |   |        |     |   |          |                 | Lin  | X Form                                 | filed by Mor  |  | orting Persor<br>One Repor |  |  |
| (City)   | (Sf   | rate)                                      | (Zip)   |        |                         |   |        |     |   |          |                 |  |  |   |  |                            |  |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |   |  |   |        |                         |   |        |     |   |          |                 |  |  |   |  |                            |  |  |
| 1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)  |   |  |   |        |                         | Execution Da  |        |     | Code (Inst  |          |                 |  |  | Benefic   | s Form<br>ally (D) o<br>following (I) (Ir  |                            | : Direct Control of the control of t | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership                |
|  |   |  |   |        |                         |   |        |     | Code  | ,        | Amount          | (A) or<br>(D) Pri  |  | Transac<br>(Instr. 3  | tion(s)  |                            |  | Instr. 4)  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |   |  |   |        |                         |   |        |     |   |          |                 |  |  |   |  |                            |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Da<br>if any<br>(Month/Day/ | ate, T | Code (Ins               |   |        |     | 6. Date Exercisabl<br>Expiration Date<br>(Month/Day/Year) |          |                 | e and 7. Title and Amo of Securities Underlying Derivative Secu (Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)                                       | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) |                            | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4)   | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |   |  |   | c      | Code                    | v   | (A)    | (D) | Date<br>Exercisable                                       | Ex<br>Da | piration<br>ate | Title  | Amount<br>or<br>Number<br>of<br>Shares |   |  |                            |  |  |
| Stock<br>option<br>(right to<br>buy)   | \$0.93  | 07/16/2012                                 |   |        | <b>A</b> <sup>(1)</sup> |   | 40,000 |     | 01/13/2013  | 07/      | /16/2019        | Common<br>Stock  | 40,000                                 | \$0   | 40,000   | 0                          | D  |  |

## **Explanation of Responses:**

1. Granted pursuant to the Axcelis Technologies, Inc. 2012 Equity Incentive Plan.

Lynnette C. Fallon, as attorney 07/17/2012 in fact for Edward H. Braun

\*\* 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.