FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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| heck this box if no longer subject to |
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| ection 16. Form 4 or Form 5 |
| bligations may continue. See |
| octruction 1(h) |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| Name and Address of Reporting Person* <u>Bintz William J</u> | | | | | 2. Issuer Name and Ticker or Trading Symbol AXCELIS TECHNOLOGIES INC [ACLS] | | | | | | | | | heck a | all applicable) Director | | g Person(s) to Issuer 10% Owner Other (specify | | |
|--|--|--|--|--|---|---|---|--|--|---|---|---|--|---|---|---|--|--|--|
| ` | , | Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/28/2020 | | | | | | | | | X | below) | | below) | | |
| | | | | 4. If | Line) | | | | | | | | | | | | | | |
| | Tabl | e I - Noi | n-Deriv | ative | Se | curitie | s Acc | quired, | Dis | posed o | f, or | Bene | ficia | lly C | wne | ed | | | |
| , (, | | | | e E onth/Day/Year) if | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | Code (| Transaction Dispos Code (Instr. 5) | | | | | and Secur Benef Owne | | ties cially I Following | Form: Direct | of Indirect | |
| | | | | | | | | Code | v | Amount | (A (D | () or () | Price | Trans | | ection(s) | | , | |
| Common Stock 02 | | | | | /2020 | | | | | 1,806 | 5 | D | \$0.00 ⁽²⁾ | | 61,691(3) | | D | | |
| Common Stock | | | | 02/28/2020 | | | | F ⁽⁴⁾ | | 2,927 | , | D | \$0.00(2) | | 58,764(5) | | D | | |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| ative Conversion Date Execution if any | | n Date, Code (Instr ay/Year) | | | or of of cr. Office Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Expiratio | Expiration Date Month/Day/Year) | | | Amoun or Numbe of | | Deriva Secur | vative urity tr. 5) | derivative Securities Beneficially Owned Following Reported | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership t (Instr. 4) | | |
| | (Fi ERRY HILL LY M. (St Stock Stock 2. Conversion or Exercise Price of Derivative | (First) (ERRY HILL DRIVE LY MA ((State) (Table Security (Instr. 3) Stock Stock Ta 2. Conversion or Exercise Price of Derivative (Month/Day/Year) | (First) (Middle) ERRY HILL DRIVE LY MA 01915 (State) (Zip) Table I - Note | (First) (Middle) ERRY HILL DRIVE LY MA 01915 (State) (Zip) Table I - Non-Derive (Month/Istate) Security (Instr. 3) 2. Trans Date (Month/Istate) Stock 02/28 Table II - Derivate (e.g., pto Date (Month/Day/Year) 2. Trans Date (Month/Day/Year) A Deemed Execution Date, if any (Month/Day/Year) | (First) (Middle) 2. Transaction Date (Month/Day/Year) 2. Table II - Derivative Security (Instr. 3) 2. Table II - Derivative Security (Instr. 3) 2. Table II - Derivative Security (Instr. 3) 3. Deemed Execution Date (Instr. 3) 2. Table II - Derivative Security (Instr. 3) | (First) (Middle) 2. Transaction Date (Month/Day/Year) Stock 2. 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Transaction Date (Month/Day/Year) (| (First) (Middle) (First) (Middle) (First) (Middle) (First) (Middle) (First) (Middle) (Start) HILL DRIVE Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Date (Month/Day/Year) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Date (Month/Day/Year) (Stock 02/28/2020 Ft ⁽¹⁾ 1,806 D \$0.00 ⁽²⁾ 58,764 ⁽⁵⁾ Stock 02/28/2020 Ft ⁽⁴⁾ 2,927 D \$0.00 ⁽²⁾ 58,764 ⁽⁵⁾ Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned Person Table II - Derivative Securities Acquired, Open Person Table II - Derivative Securities Acquired, Open Person Table II - Derivative Securities Acquired, Open Person Table II - Derivative Securities Acquired (Nonth/Day/Year) Table II - Derivative | (First) (Middle) (First) (Middle) (Middle) | |

Explanation of Responses:

- 1. This forfeiture of shares for tax withholding purposes relates to the vesting on February 28, 2020 of the remainder of performance based restricted stock units granted to the executive in May 2018. These shares were determined to be earned by the executive pursuant to a resolution of the Axcelis Technologies, Inc. Compensation Committee on February 5, 2019, and half of the earned shares vested on February 28, 2019. As agreed with the executive, the shares issued to the executive on the vested shares were reduced by a number of shares having a value equal to the executive's tax withholding obligation with respect to the vested shares
- 2. These shares were withheld by the Company to cover the tax withholding obligations of the executive on the vesting of restricted stock units on February 28, 2020.
- 3. Of the shares beneficially owned by the executive on February 28, 2020 after the vesting of the 2018 performance based restricted stock units, 42,578 shares were issuable on vesting of restricted stock units which are subject to forfeiture. This number includes 6,591 shares issuable under the executive's 2019 performance based restricted stock units, which also vested on February 28, 2020.
- 4. This forfeiture of shares for tax withholding purposes relates to the vesting on February 28, 2020 of the first half of shares earned under performance based restricted stock units granted to the executive in May 2019. These shares were determined to be earned by the executive pursuant to a resolution of the Axcelis Technologies, Inc. Compensation Committee on February 12, 2020. The second half of the shares earned under this restricted stock unit award will vest on February 28, 2021, assuming continuation of the executive's services. As agreed with the executive, the shares issued to the executive on the vested shares were reduced by a number of shares having a value equal to the executive's tax withholding obligation with respect to the vested shares
- 5. Of the shares beneficially owned by the executive on February 28, 2020 after the vesting of shares issued on both the 2018 performance based restricted stock units and the 2019 performance based restricted stock units, 35,987 shares were issuable on vesting of restricted stock units which are subject to forfeiture.

Remarks:

Lynnette C. Fallon, as attorney in fact for William J. Bintz

03/02/2020

** 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.

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