FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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| | OMB Number: | 3235-0287 | | | | | | |
| l | Estimated average burden | | | | | | | |
| l | 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).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| 1. Name and Address of Reporting Person* BREWER KEVIN J (Last) (First) (Middle) C/O AXCELIS TECHNOLOGIES, INC. 108 CHERRY HILL DRIVE | | | | | | Issuer Name and Ticker or Trading Symbol AXCELIS TECHNOLOGIES INC [ACLS] Date of Earliest Transaction (Month/Day/Year) 11/13/2017 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Relationship of Reporting Person(s) to Issuer Check all applicable) Director 10% Owner X Officer (give title Other (specify below) EVP & Chief Financial Officer | | | | vner specify Pr | |
|--|---|--|--|----------------|-----------|--|-------|--|------------------------------------|--------|--------------------|--|---|--|--------------------------------------|---|-----------|---------------------------------|--|
| (Street) BEVERI | | | 01915 (Zip) | | - | Li | | | | | | | | | | | | | |
| | | Tab | le I - No | n-Deriv | vativ | e Se | curit | ies Ac | quired | , Dis | posed o | f, or Be | neficia | lly Ow | ned | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | | Execution | | | 3. 4. Securitie Disposed (Code (Instr.)) 8) | | | | 5) Sec Ber Ow | 5. Amount of Securities Beneficially Owned Following Reported | | n: Direct or Indirect ostr. 4) | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | Tra | orted isaction(s) tr. 3 and 4) | | | (Instr. 4) | |
| Common Stock 11/13/2 | | | | | | | | | М | | 31,640 | A | \$12. | 04 | 100,824(1) | | D | | |
| Common Stock 11/13/2 | | | | | /2017 | 2017 | | S | | 31,640 | D | \$33.7 | B ⁽²⁾ 69,184 ⁽¹⁾ | | | D | | | |
| Common Stock 11/13/2 | | | | | /2017 | 2017 | | S | | 13,000 | D | \$34.3 | 3(3) | 56,184(1) | | D | | | |
| 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. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deem Execution if any (Month/Da | Date, Transact | | | | | 6. Date E Expiratio (Month/D | n Dat | | 7. Title and Amor of Securities Underlying Derivative Secur (Instr. 3 and 4) | | Deriva Securi | ive derivativ | Owners Form: Direct (I or Indire (I) (Instr | Ownership | Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | (D) | Date Exercisa | | Expiration Date | Title | Amount or Number of Shares | | | | | | |
| Stock Option (right to | \$12.04 | 11/13/2017 | | | M | | | 31,640 | 10/15/20 | 17 | 07/15/2022 | Common Stock | 31,640 | \$0.0 | 24,610 |) ⁽⁴⁾ | D | | |

Explanation of Responses:

- 1. Of the shares held as of September 12, 2017, 39,167 were issuable on vesting of restricted stock units granted under the 2012 Equity Incentive Plan and are subject to forfeiture.
- 2. The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$33.75 to \$33.93, inclusive. The reporting person undertakes to provide to Axcelis Technologies, Inc., any security holder of Axcelis Technologies, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each
- 3. The price reported in Column 4 is a weighted-average price. These shares were sold in multiple transactions at prices ranging from \$34.30 to \$34.35, inclusive. The reporting person undertakes to provide to Axcelis Technologies, Inc., any security holder of Axcelis Technologies, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price.
- 4. 56,250 options were granted on July 15, 2015 and were vested as to 56.25% of the options as of October 15, 2017. Of the remaining 24,610 options held by the executive after the sales reported on this form, 3,515/6 options will vest on the 15th of each of July, October, January, and April until fully vested on July 15, 2019, if the officer remains in the service of the Company on such vesting dates.

Remarks:

<u>Lynnette C. Fallon, as attorney</u> <u>in fact for Kevin J. Brewer</u> ** Signature of Reporting Person

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.

11/14/2017

Date