FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

	OMB APPRO	VAL			
l	OMB Number:	3235-0287			
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	d Address of N LYNN	3. D	2. Issuer Name and Ticker or Trading Symbol <u>AXCELIS TECHNOLOGIES INC</u> [ACLS] 3. Date of Earliest Transaction (Month/Day/Year) 05/16/2017									k all app Dired Offic below	blicable) ctor er (give title v)		Owner (specify v)				
C/O AXO 108 CHE										6 Ind									
(Street) BEVERLY MA 01915 (City) (State) (Zip)					. 4. 11	4. If Amendment, Date of Original Filed (Month/Day/Year)									Forn Forn	vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
1. Title of Security (Instr. 3) 2. Transact Date (Month/Day						Execution Date,		3. Transa Code (8)	4. Securitie Disposed C				Secur Benef	icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code	v	Amount	(A) o (D)	r _{Pr}	ice	Trans	action(s) 3 and 4)		(11154114)						
Common	2017)17		F		2,246	D ⁽¹) \$	21.75 ⁽²⁾	42	2,245 ⁽³⁾	D							
Common Stock 05/17/2						017		A		8,750	A	\$	0.00(4)	5	50,995	D			
Common Stock 05/17/2						017		A		2,917	A	\$	0.00(5)	53	3,912 ⁽⁶⁾	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. Deemed Execution Date, if any (Month/Day/Year)			Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisab Expiration Date (Month/Day/Year)		and 7. Title and Amount of Securities Underlying Derivative Security (Instrand 4)		De Sei (In:	Price of rivative curity str. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable		Expiration Date	Title	or Numb of Share	er						

Explanation of Responses:

- 1. These shares were withheld by the Company to cover the tax withholding obligations of the executive on the vesting of restricted stock units on May 16, 2017.
- 2. Represents the closing price on May 16, 2017.
- 3. Of the shares held as of May 16, 2017, 14,319 were issuable on vesting of restricted stock units granted to the executive under the 2012 Equity Incentive Plan and are subject to forfeiture.
- 4. These shares are issuable on vesting of restricted stock units granted under the Company's 2012 Equity Incentive Plan. Assuming continuation of employment, 25% of these restricted stock units will vest on May 17, 2018, May 17, 2019, May 17, 2020 and May 17, 2021. The executive has agreed that a number of shares, having a value equal to the required tax withholding at vesting, will be withheld from the shares issued on each vest date.
- 5. These shares are issuable on vesting of restricted stock units granted under the Company's 2012 Equity Incentive Plan. Assuming continuation of employment, some or all of these restricted stock units will vest on February 28, 2018 based on performance vesting criteria. Unvested restricted stock units will forfeit on that date. The executive has agreed that a number of shares, having a value equal to the required tax withholding at vesting, will be withheld from the shares issued on the vest date
- 6. Of the shares held as of May 17, 2017, 25,986 were issuable on vesting of restricted stock units granted to the executive under the 2012 Equity Incentive Plan and are subject to forfeiture.

Remarks:

Lynnette C. Fallon

05/17/2017

Date

** 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.

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