

INTEVAC INC

FORM 8-K (Current report filing)

Filed 05/21/07 for the Period Ending 05/17/07

Address	3560 BASSETT STREET SANTA CLARA, CA, 95054
Telephone	4089869888
CIK	0001001902
Symbol	IVAC
SIC Code	3559 - Special Industry Machinery, Not Elsewhere Classified
Industry	Industrial Machinery & Equipment
Sector	Industrials
Fiscal Year	12/31

INTEVAC INC

FORM 8-K (Current report filing)

Filed 5/21/2007 For Period Ending 5/17/2007

Address	356O BASSETT ST SANTA CLARA, California 95054
Telephone	408-986-9888
CIK	0001001902
Industry	Computer Storage Devices
Sector	Technology
Fiscal Year	12/31

Powered By **EDGAR**Online

<http://www.edgar-online.com/>

© Copyright 2006. All Rights Reserved.

Distribution and use of this document restricted under EDGAR Onlines Terms of Use.

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934**

May 17, 2007
Date of Report (date of earliest event reported)

INTEVAC, INC.
(Exact name of Registrant as specified in its charter)

California
**(State or other jurisdiction
of incorporation or organization)**

0-26946
(Commission File Number)

94-3125814
**(IRS Employer
Identification Number)**

3560 Bassett Street
Santa Clara, CA 95054
(Address of principal executive offices)

(408) 986-9888
(Registrant's telephone number, including area code)

N/A
(Former name or former address if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

TABLE OF CONTENTS

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Item 9.01. Financial Statements and Exhibits

EXHIBIT INDEX

EXHIBIT 99.1

Table of Contents

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On May 21, 2007, Intevac, Inc. (“Intevac”) announced that Charles B. Eddy III, Intevac’s Vice President of Finance and Administration, Chief Financial Officer, Treasurer and Secretary would be retiring from his positions at Intevac in August 2007. Mr. Eddy will continue to work for Intevac on a part-time basis for the next two years.

On May 21, 2007, Intevac also announced that Jeff Andreson will join Intevac as Executive Vice President of Finance on June 18, 2007, and will succeed Mr. Eddy as Chief Financial Officer on August 13, 2007. Mr. Andreson, 45, is joining Intevac from Applied Materials, Inc., where he has served as Managing Director and Controller of the Applied Global Services product group. Since joining Applied Materials in 1995, Mr. Andreson has held a number of senior financial positions, including Managing Director, Global Financial Planning and Analysis; Controller, Metron subsidiary; Controller, North American Sales and Service; and Controller, Volume Manufacturing. From 1989 through 1995, Mr. Andreson held various roles at Measurex Corporation. Mr. Andreson holds an M.B.A. from Santa Clara University and a B.S. in Finance from San Jose State University.

Mr. Andreson is not a party to any arrangement or understanding pursuant to which he was selected as an officer, nor is Mr. Andreson a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 401(d) or Item 404(a) of Regulation S-K.

Intevac’s May 21, 2007 press release regarding the matters set forth above is included as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 Press release issued by Intevac, Inc. on May 21, 2007

Table of Contents

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTEVAC, INC.

Date: May 21, 2007

By: /s/ CHARLES B. EDDY III
Charles B. Eddy III
Vice President, Finance and Administration,
Chief Financial Officer, Treasurer and Secretary

EXHIBIT INDEX

Exhibit No	Description
99.1	Press release issued by Intevac on May 21, 2007



3560 Bassett Street, Santa Clara CA 95054

Charles Eddy
 Chief Financial Officer
 (408) 986-9888

Claire McAdams
 Headgate Partners LLC
 (530) 274-0551

**INTEVAC, INC. ANNOUNCES PLANNED RETIREMENT OF CHARLES EDDY
 AND SETS CFO TRANSITION PLAN**

Jeff Andreson joining Intevac to succeed Charles Eddy

Santa Clara, Calif. — May 21, 2007 — Intevac, Inc. (Company) (Nasdaq: IVAC) today announced that Charles B. Eddy, the Company's chief financial officer, plans to retire in August 2007. Jeff Andreson will join the Company as executive vice president of finance on June 18, 2007 and will succeed Mr. Eddy as chief financial officer on August 13, 2007. In the interim months, Mr. Andreson and Mr. Eddy will work together to ensure a smooth transition. Mr. Eddy will continue to work for the Company on a part-time basis after he retires.

Charles B. Eddy has served as Intevac's chief financial officer, secretary and treasurer since 1991, when the Company was formed in a leveraged buyout from Varian Associates.

Jeff Andreson, 45, is joining Intevac from Applied Materials, Inc., where he has served as managing director and controller of the Applied Global Services product group. Since joining Applied Materials in 1995, Mr. Andreson has held a number of senior financial positions, including managing director, Global Financial Planning and Analysis; controller, Metron subsidiary; controller, North American Sales and Service; and controller, Volume Manufacturing. From 1989 through 1995, Mr. Andreson held various roles at Measurex Corporation. Mr. Andreson holds an M.B.A. from Santa Clara University and a B.S. in Finance from San Jose State University.

"I have worked with Jeff in the past, as have a number of my staff, and we are very excited that Jeff has decided to join the Intevac team," commented Kevin Fairbairn, chief executive officer of Intevac. "Jeff has the background and industry experience to provide sound financial leadership for Intevac as we work towards our goal of creating a one billion dollar revenue company."

"Charley has been instrumental in building Intevac's strong financial foundation and enhancing our relationship with the investor community," added Mr. Fairbairn. "He will continue to be a key member of the executive team and lead his organization through an orderly transition into the third quarter. The Board, the Intevac team and I would like to thank Charley Eddy for his financial stewardship of Intevac over the last sixteen years and wish him and his family the very best in retirement."

About Intevac

Intevac is the world's leading supplier of magnetic media sputtering equipment for the hard disk drive industry and a developer and provider of leading-edge extreme low-light imaging sensors, cameras, and systems. For more information call 408-986-9888, or visit the Company's website at www.intevac.com

Safe Harbor Statement

This press release includes statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). Intevac

claims the protection of the safe-harbor for forward-looking statements contained in the Reform Act. These forward-looking statements are often characterized by the terms “may,” “believes,” “projects,” “expects,” or “anticipates,” and do not reflect historical facts. Specific forward-looking statements contained in this press release include, but are not limited to, CFO succession plans and long-term revenue targets. The forward-looking statements contained herein involve risks and uncertainties that could cause actual results to differ materially from the Company’s expectations. These risks include, but are not limited to: failure of the CFO succession plan to occur as planned, or failure of the Company to achieve its long-term annual revenue goal, each of which could have a material impact on our business, our financial results, and the Company’s stock price. These risks and other factors are detailed in the Company’s regular filings with the U.S. Securities and Exchange Commission.

#