

INTEVAC INC

FORM 8-K (Current report filing)

Filed 08/21/17 for the Period Ending 08/16/17

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

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

August 16, 2017
Date of Report (date of earliest event reported)

INTEVAC, INC.

(Exact name of Registrant as specified in its charter)

State of Delaware
(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 communications 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On August 16, 2017, Mr. Norman H. Pond, the Company's Founder and Chairman of the Board of Directors (the "Board"), notified Intevac, Inc. (the "Company") that he was retiring from his service as director and Chairman of the Board, effective as of such date.

In connection with Mr. Pond's retirement, the Board has appointed Mr. David S. Dury to assume the role of Chairman of the Board, and Mr. Thomas M. Rohrs will replace Mr. Dury as Chairman of the Audit Committee, with each appointment effective as of August 16, 2017. A copy of the press release announcing Mr. Pond's departure is filed with this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release of Intevac, Inc. entitled "Intevac Announces Retirement of Chairman Norman H. Pond", dated August 21, 2017

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: August 21, 2017

/s/ JAMES MONIZ

James Moniz

Executive Vice President, Finance and Administration, Chief Financial Officer,
and Treasurer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Intevac, Inc. dated August 21, 2017



3560 Bassett Street, Santa Clara CA 95054

James Moniz
Chief Financial Officer
(408) 986-9888

Claire McAdams
Investor Relations
(530) 265-9899

INTEVAC ANNOUNCES RETIREMENT OF CHAIRMAN NORMAN H. POND

SANTA CLARA, Calif. — August 21, 2017 – Intevac, Inc. (Nasdaq: IVAC), a leading supplier of thin-film processing systems and digital night-vision technologies, today announced that Norman H. Pond, Founder and Chairman of the Board, has informed the Company that he is retiring as Chairman and as a member of the Board of Directors, effective August 16, 2017. Mr. Pond, 78, has served as Chairman of the Board since Intevac’s founding in 1991, and as Chief Executive Officer from 1991 until 2000, September 2001 until January 2002, and November 2012 until July 2013.

Norm Pond founded Intevac in 1991 as a spin-out from Varian Associates. Prior to founding Intevac, Mr. Pond served as the President of Varian Associates and previously was a Group Executive at Teledyne. Mr. Pond previously served on the boards of Varian Associates and Ebara Technology. Mr. Pond holds a BS in physics from the Missouri Institute of Science and Technology and an MS in physics from the University of California at Los Angeles. He is the author of *The Tube Guys* (2008), the first book on the history of microwave tubes and how their impact has been essential to our nation’s defense.

David S. Dury will succeed Mr. Pond as Chairman of the Board of Directors. Mr. Dury is the former chief financial officer of Aspect Development and co-founder of Mentor Capital Group, and joined the Company’s Board of Directors in 2002. Mr. Dury stated, “Norm Pond is a visionary technologist, a pioneer of magnetic media sputtering systems that produce the majority of hard drive disks sold today, as well as digital night-vision technologies that have become the de facto standard for digital night vision for the U.S. military and foreign nations. His experience and wisdom have been tremendous assets to the Company. While his contributions will be missed on our Board, we all wish him the very best in his much-deserved retirement.”

Mr. Pond stated, “I want Wendell and all of the employees of Intevac to know that I am extremely proud of what they have accomplished in building two world-class, market-leading businesses, and I know the Company has a very bright future ahead.”

About Intevac

Intevac was founded in 1991 and has two businesses: Thin-film Equipment and Photonics.

In our Thin-film Equipment business, we are a leader in the design and development of high-productivity, thin-film processing systems. Our production-proven platforms are designed for high-volume manufacturing of substrates with precise thin film properties, such as the hard drive media, display cover panel, and solar photovoltaic markets we serve currently.

In our Photonics business, we are a recognized leading developer of advanced high-sensitivity digital sensors, cameras and systems that primarily serve the defense industry. We are the provider of integrated digital imaging systems for most U.S. military night vision programs.

For more information call 408-986-9888, or visit the Company’s website at www.intevac.com.