

# INTEVAC INC

## **FORM 8-K** (Current report filing)

Filed 01/31/14 for the Period Ending 01/27/14

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

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

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**FORM 8-K**

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

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**January 27, 2014**  
**Date of Report (date of earliest event reported)**

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

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

**0-26946**  
**(Commission**  
**File Number)**

**94-3125814**  
**(I.R.S. Employer**  
**Identification Number)**

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

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

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

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

On January 27, 2014, the Company and Christopher Smith, a Named Executive Officer of the Company, entered into an Executive Transition Plan and Agreement (the "Agreement"). Pursuant to the Agreement, Mr. Smith is transitioning to the role of Vice President of Business Development with effect as of January 18, 2014. Mr. Smith's revised annual base salary will be \$275,000, his target incentive compensation will be set at 50% of his salary, and, except as set forth in the Agreement, all other terms of his prior agreement remain unchanged. A copy of the Agreement is attached hereto as Exhibit 10.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

10.1. Agreement with Christopher Smith

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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: January 31, 2014

By: /s/ JEFFREY ANDRESON  
Jeffrey Andreson  
Vice President, Finance and Administration, Chief  
Financial Officer, Treasurer and Secretary

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
10.1	Agreement with Christopher Smith

Christopher Smith

Executive Transition Plan and Agreement (the "Agreement")

1. Mr. Smith's transition date will be 1/18/14
2. Mr. Smith's new title will be Vice President of Business Development
3. Mr. Smith will report directly to the Chief Executive Officer of Intevac ("CEO")
4. Compensation and Benefits
  - a. Annual base salary will be \$275,000 (subject to applicable tax withholdings)
  - b. Target Incentive Compensation will be 50% of your annual salary, based on Objectives Set by CEO, subject to the terms and conditions of the bonus program
  - c. As always, Intevac retains the right to amend or terminate its benefit programs from time to time in its sole discretion
5. Mr. Smith will travel per VP policy
6. Mr. Smith remains on the CEO Executive Staff until and unless otherwise determined by Intevac

Roles and Responsibilities

1. Global Business Development for Solar PVD and Implant
2. Solar Industry and Customer Relationship Management

Other

1. By signing this Agreement, Mr. Smith agrees and acknowledges that his transition under this Agreement, and any related changes to his compensation, authority, duties and/or responsibilities do not constitute, or trigger any rights to resign for, "Good Reason" under his current Severance Agreement dated January 7, 2013 (the "Severance Agreement").
2. Except as modified hereby, the Severance Agreement remains in full force and effect. This Agreement, along with the Severance Agreement (as modified by this Agreement), represents the entire agreement and understanding between the parties as to the subject matter herein and supersedes all prior or contemporaneous agreements whether written or oral. This Agreement will be governed by the laws of the State of California (with the exception of its conflict of laws provisions). In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement will continue in full force and effect without said provision.
3. Mr. Smith acknowledges and agrees that he is executing this Agreement voluntarily, he has carefully read this Agreement and has been provided an opportunity to seek the advice of an attorney of his choice before signing this Agreement.
4. This Agreement may be executed in counterparts, and each counterpart will have the same force and effect as an original and will constitute an effective, binding agreement on the part of Christopher Smith and Intevac.

/s/ Wendell Blonigan

Wendell Blonigan, President and CEO

/s/ Christopher Smith

Christopher Smith

January 27, 2014

Date