

# INTEVAC INC

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

Filed 09/04/08 for the Period Ending 09/04/08

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

## Table of Contents

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**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**

**Date of Report (date of earliest event reported) September 4, 2008**

**INTEVAC, INC.**

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(Exact name of Registrant as specified in its charter)

**State of 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**

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(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))
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**TABLE OF CONTENTS**

Item 7.01 Regulation FD Disclosure

Item 9.01. Financial Statements and Exhibits

Signatures

EXHIBIT INDEX

EXHIBIT 99.1

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## **Table of Contents**

### **Item 7.01 Regulation FD Disclosure**

Please find the September 2008 Needham and Company HDD Investor Day Presentation attached as Exhibit 99.1. This Current Report on Form 8-K and the attached exhibit are furnished to, but not filed with, the Securities Exchange Commission (“SEC”) and shall not be deemed to be incorporated by reference into any of the Company’s filings with the SEC under the Securities Act of 1933, as amended, or the Exchange Act of 1934, as amended.

### **Item 9.01. Financial Statements and Exhibits**

(c) Exhibits

99.1 Needham and Company HDD Investor Day Presentation.

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**SIGNATURES**

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: September 4, 2008

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

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**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
99.1	Needham and Company HDD Investor Day Presentation.



# INTEVAC

*Needham & Company  
HDD Investor Day*

*Q3 2008*

Kevin Fairbairn  
Chief Executive Officer

Jeff Andreson  
Chief Financial Officer





## Cautionary Disclaimer

During the course of this presentation, we will comment upon future events and may make projections about our future financial performance, including statements related to our expected sales, product shipments and acceptance, gross margin, operating expense, profit, cash flow and income tax expense. We will discuss our business strategy, our products, the markets our products address, our position in those markets, expected market acceptance of those products and production capacity. We wish to caution you that these are forward looking statements that are based upon our current expectations, and that actual results could differ materially as a result of various risks and uncertainties, including, without limitation, the following: inability to develop and deliver new products as planned; inability to accurately forecast the demand for our products and services; the possibility that orders in backlog may be cancelled, delayed or rescheduled; inability to achieve gross margin and expense goals and other risk factors discussed in documents filed by us with the Securities and Exchange Commission, including our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. We undertake no obligation to update the forward-looking statements made during this presentation.

# Unique Value Proposition

## Intevac Equipment

- High Productivity Tools for Advanced Technology Applications
  - Hard Disk Drive Industry - 200 Lean®
  - Semiconductor Industry - Lean Etch™

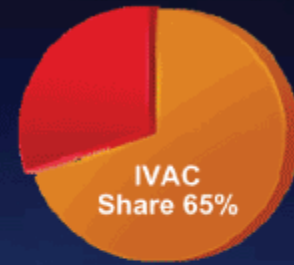
## Intevac Photonics

- Leader in Enabling, Compact and Cost Effective Digital Optical Products
  - Low Light Sensors and Cameras
  - Miniature Raman Instruments
  - Near-Eye Micro Displays

# Intevac Today



- **Equipment Market Leader**
  - Magnetic Media Disk Market Provides Significant Revenue Opportunity
    - Additional capacity
    - Technology upgrades
- **Expanding into New Equipment Markets**
  - Dielectric Etch \$2B Market
- **Growing Photonics Business**
  - Highly Differentiated Product Technology
- **Strong Balance Sheet**
  - \$5.35 Per Share in Cash
  - \$8.33 Per Share in Tangible Book Value
- **Record of Operational Excellence**
  - Four Straight Years of Margin Improvement

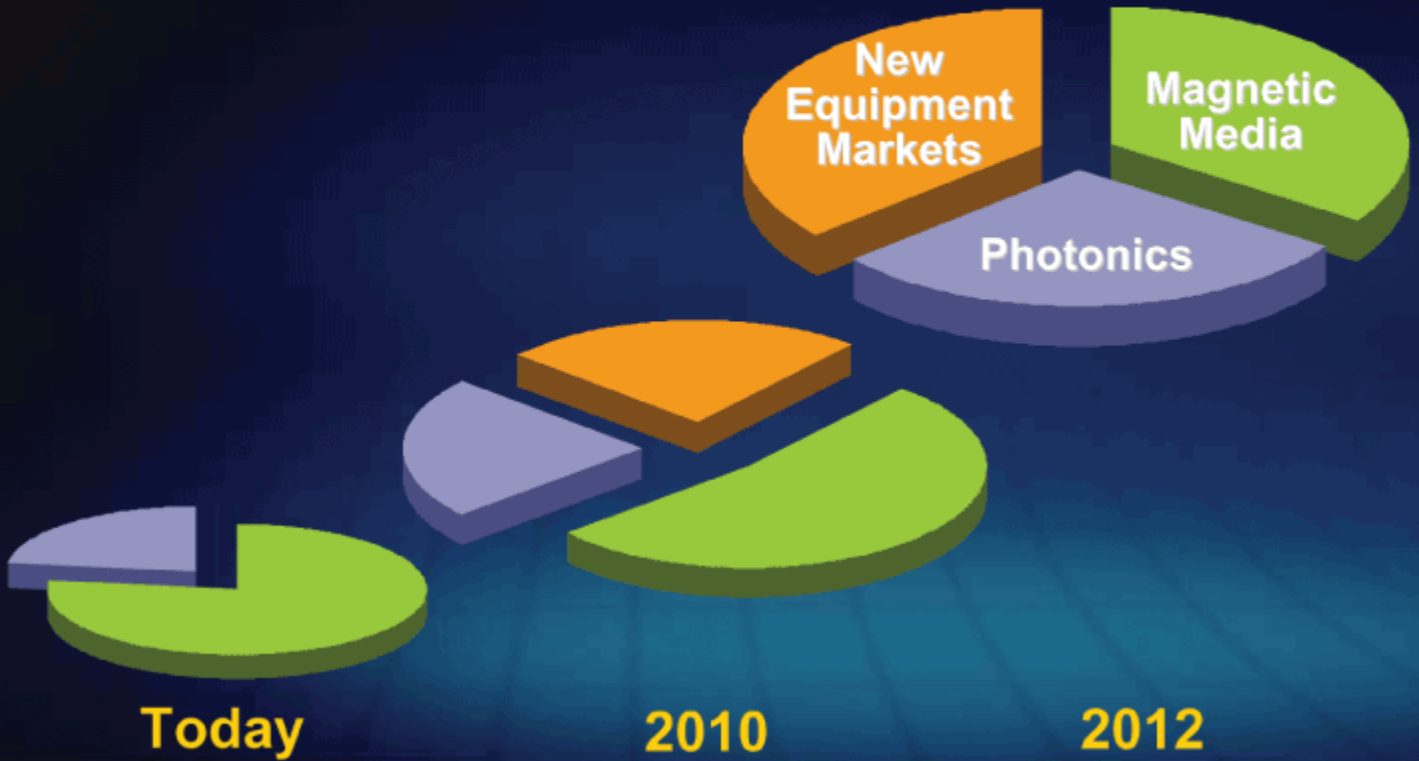


Magnetic Media Disk Market Leader

# Multiple Growth Opportunities

Goal: 30% CAGR

Actual: 56% CAGR (2003 – 2007)



# Expanding Intevac Equipment Business



- **Expand Applications on Existing Products**

200 Lean Deposition System

200 Lean Etch System for Patterned Media

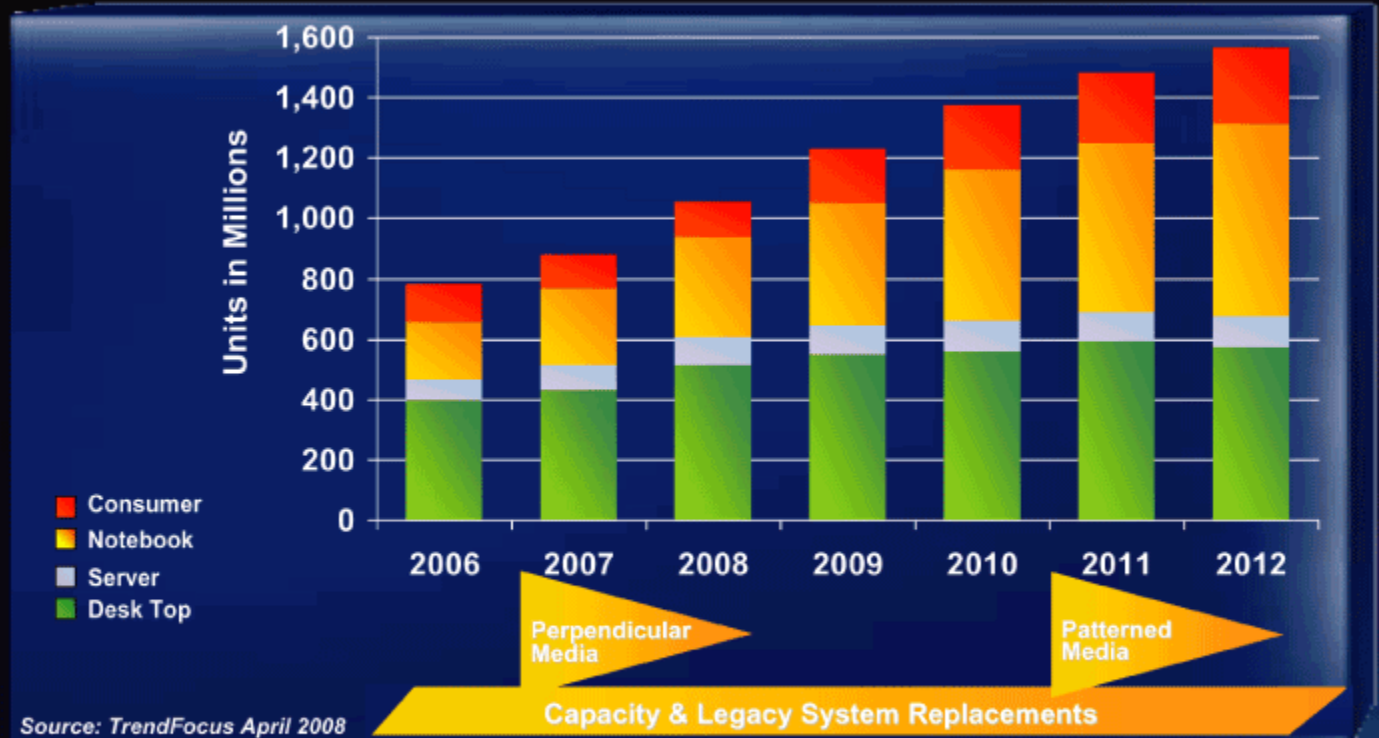
- 2009 Product
- Ultimately Doubles Market Starting 2010

- **Expand Addressed Markets**

200 Lean Etch → Semiconductor

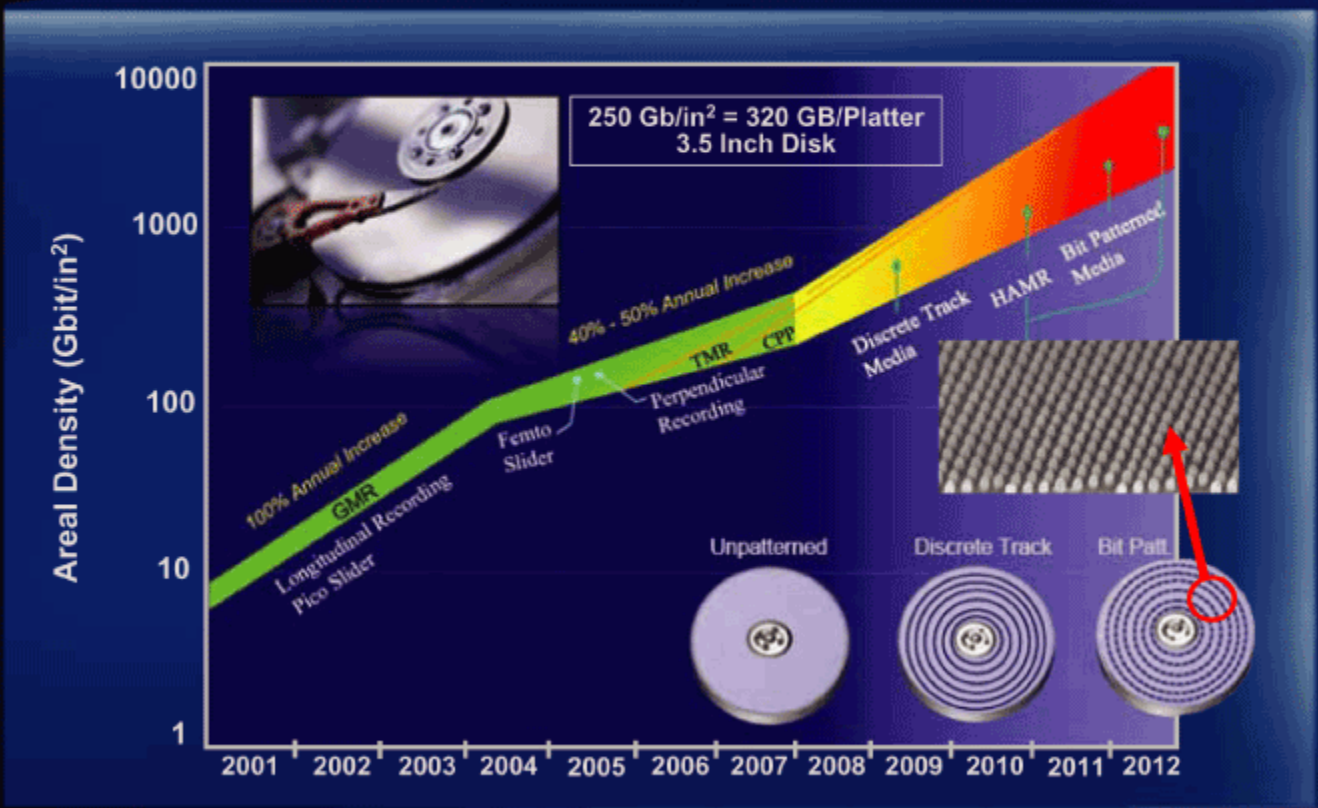
- Initial Focus on Memory Market
- 2008 / 2009 Qualification
- 2009 H2 Product Ramp

# Media Growth and Technology Drive Intevac HDD Business



**145 More 200 Lean Tools Required By 2012  
+ Patterned Media Ultimately Doubles Market**

# Media Technology Roadmap



Source: Semiconductor International, 5/22/2008

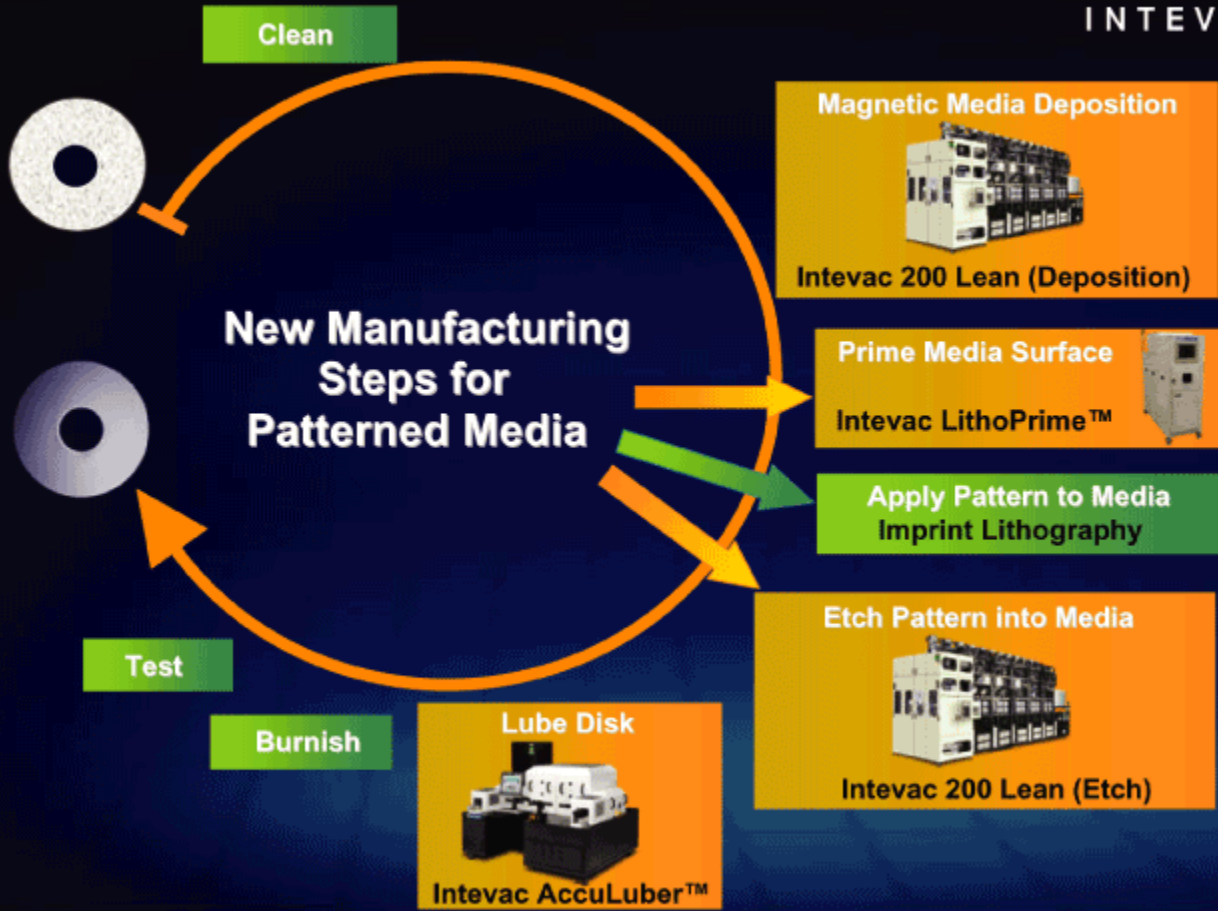
# 200 Lean Magnetic Media Manufacturing System



- **Leading System for Disk Production**
- **Highest Output Per Square Foot**
- **200 Lean Gen II Major Upgrade**
  - 25% Higher Output
  - Improved Performance Metrics
- **Extendable to Industry's Technology Roadmap**
  - HAMR
  - Patterned Media



# Patterned Media Manufacturing

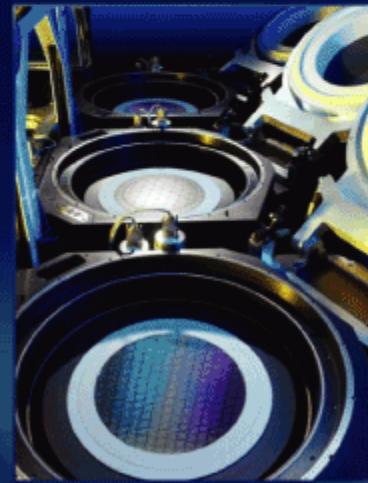
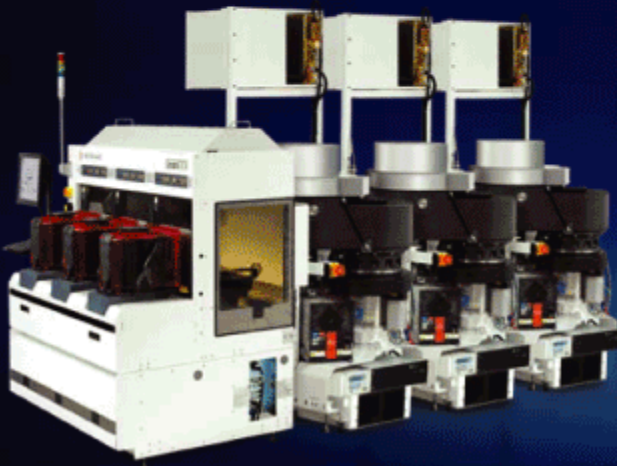


# Lean Etch

## Enabling Technology, Double the Throughput



- Enabling Etch Technology for 45nm and Beyond
- Addressing Need for Significant Productivity Improvements
- Designed With “Lean Thinking” Principles
- Universal Etch System



## Intevac Vision Systems

Micro-Display & Image Capture Products for Head-Mounted Vision



- Military Head-Mounted Vision (Day/Night)
- Training & Simulation
- Medical & Veterinarian

## Cameras & Sensors

Unique Technology for Low Light Imaging



- Military Night Vision & Surveillance
- Spectroscopy
- Microscopy
- Inspection

## DeltaNu

Compact Raman Spectroscopy Systems for Real-Time Material Identification



- Microscopy
- Medical Diagnostics
- Industrial Inspection
- HAZMAT
- Scientific Research

# Intevac Photonics Enabling Technology for Military Applications



**Near-Eye Display Goggle**  
*Micro Displays*  
100K Units



**DeltaNu Stand-Off Portable Raman**  
*Chemical, Biological Threat Detection*



**LIVAR Cameras**  
*Long-Range Viewing, Range Detection Ground & Airborne*



**Digital-Enhanced Night Vision**  
\$600M Legacy Market



**Night Vision Surveillance Cameras & Systems**  
*UAV, UGV Surveillance*

# Record of Operational Improvement



**14 Percentage Points Added to Gross Margin  
On Same Revenues: LTM vs. FY2005**

# Investment Rationale



## Equipment

- Media Capacity and Technology Transition
- \$2B Dielectric Etch Market

## Photonics

- Growing Product Revenues
- Government and OEM Programs Approaching Volume Ramp



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