

INTEVAC INC

FORM 8-K (Current report filing)

Filed 06/18/10 for the Period Ending 06/14/10

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

**UNITED STATES
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**

June 14, 2010

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))
-
-

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

On June 14, 2010, the Board of Directors of Intevac, Inc. (the “Company”), upon the recommendation of the Company’s Nominating and Corporate Governance Committee, took action to elect Mr. John F. Schaefer, former Chairman and Chief Executive Officer of Phase Metrics, to the Board, effective as of June 15, 2010, and, effective upon Mr. Schaefer’s election, to increase the size of the Board from six to seven members. It has not been determined which, if any, committees of the Board Mr. Schaefer will serve on.

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

A copy of the press release issued by the Company announcing Mr. Schaefer’s election to the Board is furnished herewith as Exhibit 99.1.

In connection with the election of Mr. Schaefer, the Board of Directors also revised its director compensation practices to grant new directors an option for 18,000 shares with a vesting period of two years. Mr. Schaefer will receive a grant upon its approval by the Company’s Compensation Committee as well as receiving the Company’s \$45,000 annual retainer for directors in accordance with its director compensation guidelines.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release.

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: June 18, 2010

/s/ JEFFREY ANDRESON

Jeffrey Andreson
Executive Vice President, Finance and
Administration, Chief Financial Officer, Treasurer
and Secretary

EXHIBIT INDEX

Exhibit No	Description
99.1	Press Release, dated June 18, 2010, entitled "Intevac, Inc. Names John F. Schaefer to Board of Directors"

Jeff Andreson
Chief Financial Officer
(408) 986-9888

Claire McAdams
Investor Relations
(530) 265-9899

INTEVAC, INC. NAMES MR. JOHN F. SCHAEFER TO BOARD OF DIRECTORS

Santa Clara, Calif.— June 18, 2010—Intevac, Inc. (Nasdaq: IVAC) has increased the size of its Board of Directors from six to seven directors and elected Mr. John F. Schaefer to its Board of Directors, effective immediately.

Mr. Schaefer currently serves on the Board of Directors of Websense. Mr. Schaefer served as the Chairman and Chief Executive Officer of Phase Metrics from 1994 through 2001, President, Chief Operating Officer and Director of McGaw Incorporated from 1992 to 1994, President, Chief Executive Officer and a Director of Levolor Corporation from 1989 to 1999, and Corporate Officer and Director of Baker Hughes Incorporated from 1974 to 1988. Mr. Schaefer also served as a Staff Assistant to the President of the United States between 1971 and 1974. He received a B.S. in Engineering from the United States Naval Academy and an M.B.A. from Harvard Business School.

Norman Pond, Intevac chairman, commented: “We are very pleased to have Mr. Schaefer join Intevac’s board of directors. We expect to benefit from his broad business experience in high technology, energy, and the public sector. I look forward to working with him in guiding the Company’s future growth and continuing to enhance shareholder value.”

About Intevac

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

Equipment Business: We are a leader in the design, development and marketing of high-productivity lean manufacturing systems and have been producing Lean Thinking platforms since 1994. We are the leading supplier of magnetic media processing systems to the hard drive industry and offer high-productivity technology solutions to the photovoltaic and semiconductor industries.

Intevac Photonics: We are a leader in the development and manufacture of leading edge, high-sensitivity imaging products and vision systems, as well as table-top and handheld Raman instruments. Markets addressed include military, industrial, medical and scientific.

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