

INTEVAC INC

FORM 8-K (Current report filing)

Filed 11/20/12 for the Period Ending 11/16/12

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**

November 16, 2012
Date of Report (date of earliest event reported)

INTEVAC, INC.

(Exact name of Registrant as specified in its charter)

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

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

94-3125814
**(I.R.S. 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))
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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 November 16, 2012, Kevin Fairbairn, the Company's President and Chief Executive Officer, announced his resignation for personal reasons from the Company and from the Company's Board of Directors effective as of such date. Norm Pond, Chairman, will assume the role of Chief Executive Officer. Also effective as of such date the Board of Directors passed a resolution to decrease the size of its Board of Directors to six members. A copy of the press release announcing Mr. Fairbairn'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 Entitled "Intevac Announces Resignation of Kevin Fairbairn, President and CEO"

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: November 20, 2012

By: /s/ JEFFREY A ANDERSON

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

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release Entitled "Intevac Announces Resignation of Kevin Fairbairn, President and CEO"

November 16, 2012

Intevac Announces Resignation of Kevin Fairbairn, President and CEO

SANTA CLARA, Calif.—(BUSINESS WIRE)— The Board of Directors of Intevac (NASDAQ:IVAC) today announced that Kevin Fairbairn has resigned for personal reasons as the Company’s President and Chief Executive Officer and as a member of the Board of Directors, effective immediately. The Board of Directors also announced it has appointed Norm Pond as Chief Executive Officer. Mr. Pond, a founder and former Chief Executive Officer of the company, will also continue as Chairman of the Board of Directors.

“We appreciate Kevin’s many contributions to Intevac and wish him well. We are fortunate that Norm, with his knowledge of the company, is available to assume the CEO role,” said David S. Dury, Lead Independent Director.

Mr. Pond further commented, “The Board and I firmly believe in Intevac’s future. We are committed to achieving success in our diversification efforts and to achieving sustained profitability and shareholder returns.”

About Intevac

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

In our Equipment business, we are a leader in the design, development and manufacturing of high-productivity, vacuum process equipment solutions. Our systems are production-proven for high-volume manufacturing of small substrates with precise thin film properties, such as those required in the hard drive and solar cell markets we currently serve.

In the hard drive industry, our 200 Lean[®] systems process approximately 60% of all magnetic disk media produced worldwide. In the solar cell manufacturing industry, our recently-introduced LEAN SOLAR[™] platform, with applications including deposition, texture etch and ion implant, increases the conversion efficiency of silicon solar cells.

In our Photonics business, we are a leader in the development and manufacture of leading-edge, high-sensitivity imaging products and vision systems as well as materials identification instruments utilizing Raman technology. Our products primarily address the defense markets in addition to the industrial, medical and scientific industries.

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: achieving profitability and shareholder returns, and success in the Company’s diversification efforts. 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: the failure to achieve profitability and achieve success in diversifying the company; both 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 periodic filings with the U.S. Securities and Exchange Commission.

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

Intevac, Inc.

Jeff Andreson, 408-986-9888

Chief Financial Officer

or

Claire McAdams, 530-265-9899

Investor Relations