

INTEVAC INC

FORM 8-K (Current report filing)

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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

January 17, 2018
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 2.02. Results of Operations and Financial Condition

On January 17, 2018, Intevac, Inc. issued a press release setting forth the Company's expectations regarding selected results for the fourth quarter and full 2017 fiscal year. A copy of the Company's press release is being furnished as Exhibit 99.1 and hereby incorporated by reference.

The foregoing information is intended to be furnished under Item 2.02 of Form 8-K, "Results of Operations and Financial Condition." This information shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits

(d) 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: January 17, 2018

/s/ JAMES MONIZ

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



3560 Bassett Street, Santa Clara CA 95054

James Moniz
Chief Financial Officer
(408) 986-9888

Claire McAdams
Investor Relations
(530) 265-9899

**Intevac Announces Preliminary Fourth Quarter 2017 Financial Results
and Timing of Q4 Conference Call**

SANTA CLARA, Calif. — January 17, 2018 – Intevac, Inc. (Nasdaq: IVAC), today announced preliminary financial results for the fourth quarter and full year 2017. Revenues for the fourth quarter were \$24.8 million, in line with prior guidance, and included \$6.9 million in Photonics revenues, two 200 Lean systems in Thin-film Equipment revenues, and service and upgrade sales to hard drive customers. Profitability exceeded guidance and is expected to be at breakeven, plus or minus \$0.01 per share, subject to any final tax adjustments. For the full year, total revenues were \$112.8 million, with net earnings in the range of \$0.17 to \$0.18 per diluted share.

“As expected, 2017 was a strong growth year for Intevac’s Thin-film Equipment business, and total revenues were up 41% year-over-year,” commented Wendell Blonigan, president and chief executive officer of Intevac. “We continue to work towards booking new follow-on orders of our INTEVAC VERTEX® system in the display cover panel market, where our existing and potential new customers continue to evaluate our oDLC™ protective thin-film coating solution for multiple cover glass applications. We are also in discussions with our solar customer to determine a delivery schedule for the remaining ENERGI® systems in backlog. We will provide an update on each of our businesses, and our preliminary outlook for 2018, on our Q4 2017 conference call later this month.”

Intevac will release financial results for its fiscal fourth quarter and full year 2017 at approximately 1 p.m. PT (4 p.m. ET) on Wednesday, January 31, 2018. At 1:30 p.m. PT (4:30 p.m. ET) on January 31, Intevac management will host a teleconference to discuss the Company’s financial results.

To participate in the teleconference, please call toll-free (877) 334-0811 prior to the start time. For international callers, the dial-in number is (408) 427-3734. You may also listen live via the Internet on the Investors link of the Company’s website, investor.intevac.com. For those unable to attend live, this web site will host an archive of the call.

A telephone replay will be available for four days, beginning two hours after completion of the call. You may access the replay by calling (855) 859-2056 or, for international callers, (404) 537-3406, and providing Conference ID 6190879.

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.

Forward-Looking Statements

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. Specific forward-looking statements contained in this press release include, but are not limited to: statements regarding financial results for Company's fiscal fourth quarter and full year 2017, which remain subject to adjustment in connection with the preparation of the Company's Form 10-K, as well as statements regarding future orders and deliveries of INTEVAC VERTEX and ENERG *i* systems. 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: currently unforeseen items or corrections that may occur in the process of completing the audit of our year-end financial statements, as well as challenges achieving customer adoption and revenue recognition in Thin-film Equipment markets, each of 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.