

INTEVAC INC

FORM 8-K (Current report filing)

Filed 11/04/08 for the Period Ending 11/04/08

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

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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**

November 4, 2008

Date of Report (date of earliest event reported)

INTEVAC, INC.

(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

(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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Item 7.01 Regulation FD Disclosure

Please find the November 2008 AeA Classic Financial Conference 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 AeA Classic Financial Conference Presentation.

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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: November 4, 2008

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



INTEVAC

AeA Classic Financial Conference

November 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

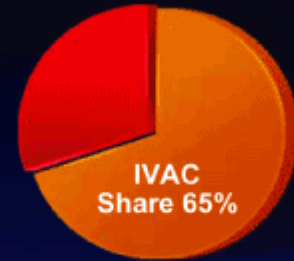
- Leader in Enabling, Compact and Cost Effective Digital Optical Products
 - Low Light Sensors and Cameras
 - Miniature Raman Instruments
 - Near-Eye Micro Displays

Intevac Today



- **Equipment Market Leader**

- Magnetic Media Disk Market Provides Significant Revenue Opportunity
 - Additional capacity
 - Technology upgrades



Magnetic Media Disk
Market Leader

- **Expanding into New Equipment Markets**

- Dielectric Etch and CVD Market >\$4B
- Korean Equipment Alliance

- **Growing Photonics Business**

- Highly Differentiated Product Technology

- **Strong Balance Sheet**

- \$5.28 Per Share in Cash and Investments
- \$7.50 Per Share in Tangible Book Value

- **Record of Operational Excellence**

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

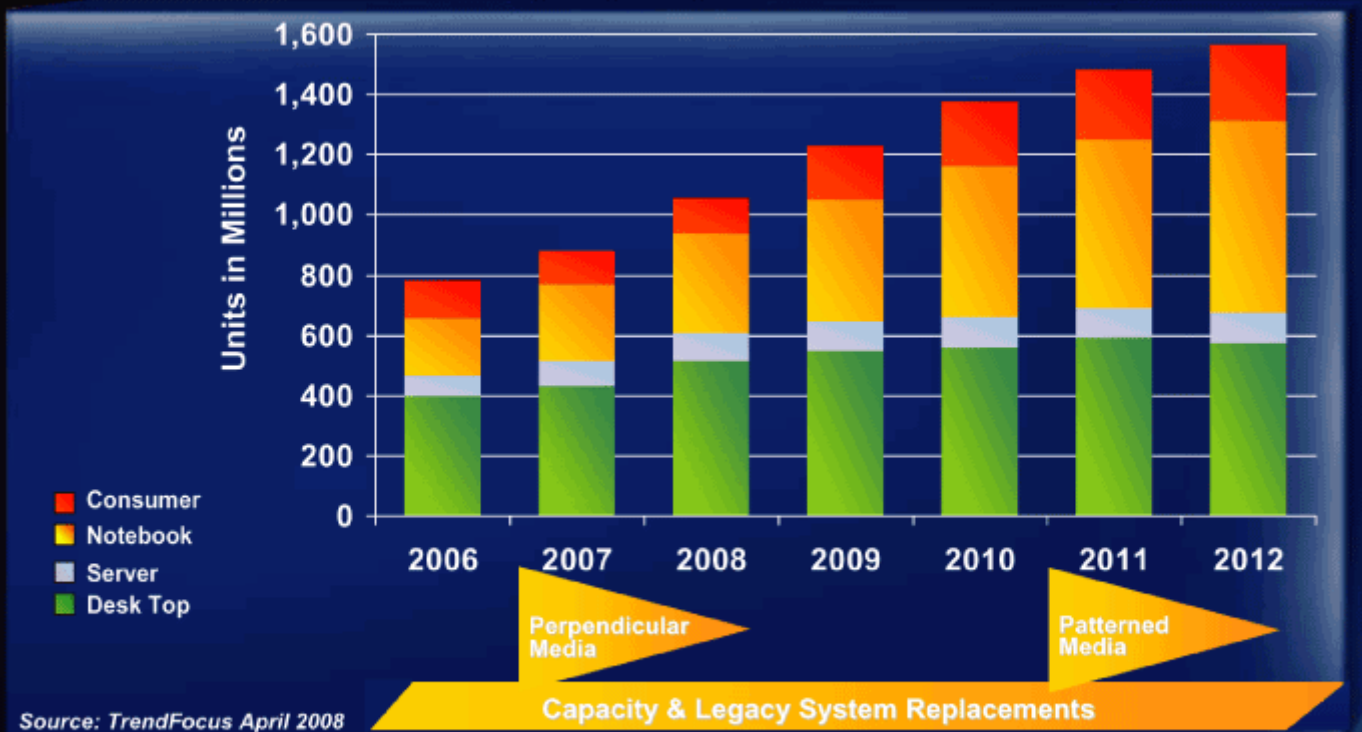
- 2009 Product
- Ultimately Doubles Market Starting 2010

- **Expand Addressed Markets**

200 Lean Etch and CVD → Semiconductor

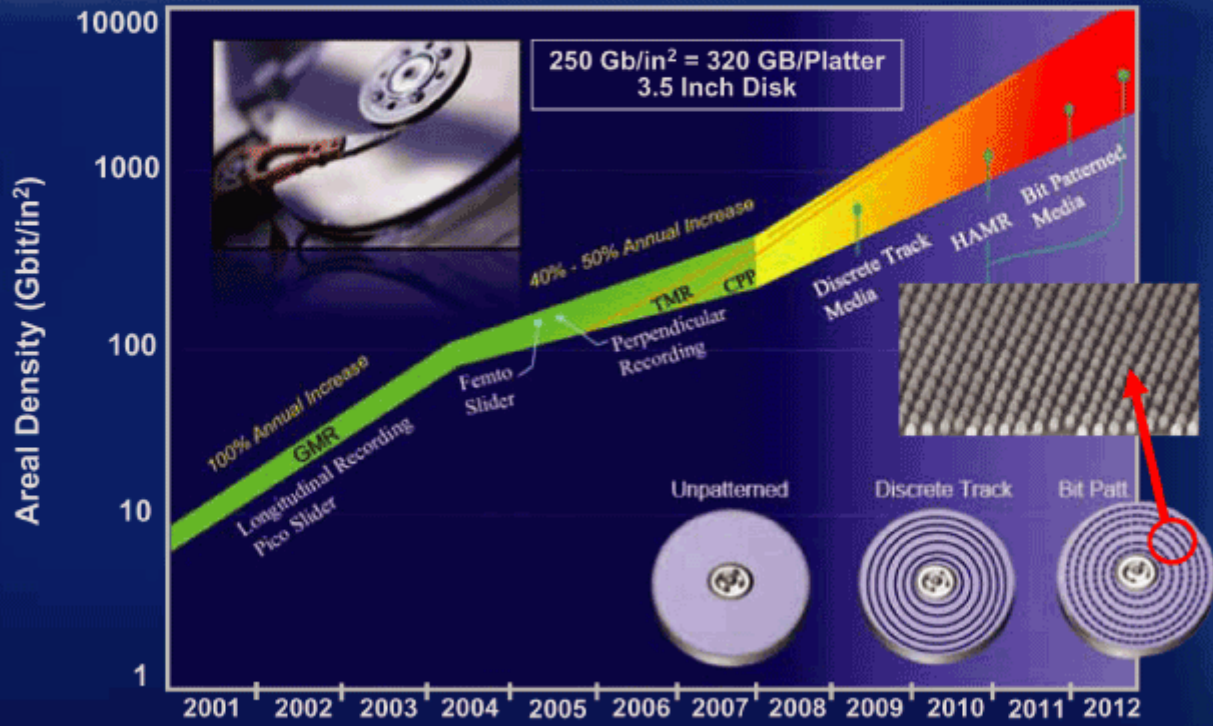
- Initial Focus on Memory Market
- 2009 Qualification
- 2010 Revenue Ramp

Media Growth and Technology Drive Intevac HDD Business



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

Media Technology Roadmap



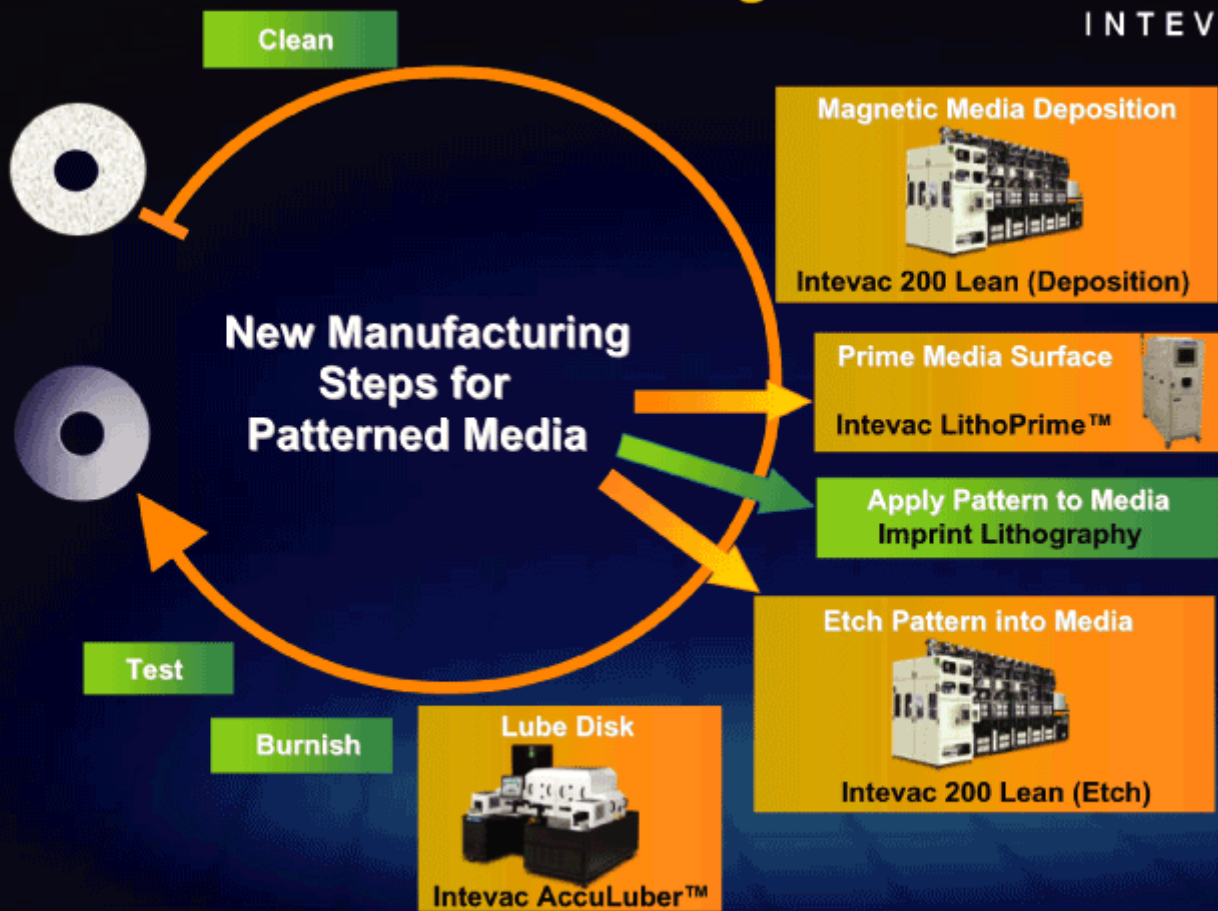
Source: Semiconductor International, 5/22/2008

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

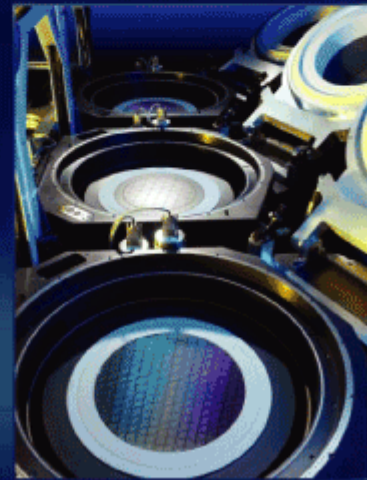
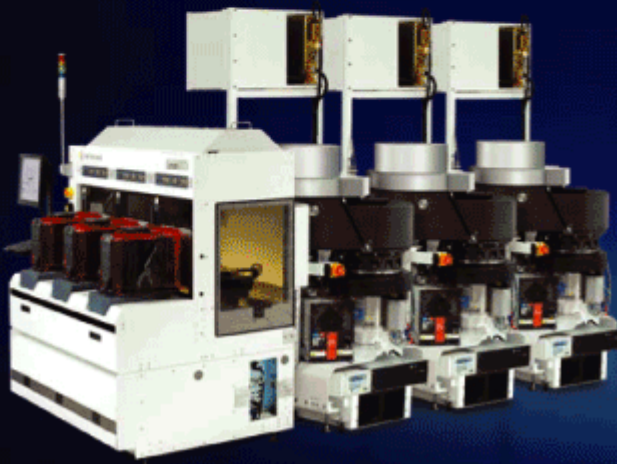


Lean Etch

Enabling Technology, Double the Throughput



- Enabling Etch Technology for 45nm and Beyond
- Addressing Need for Significant Productivity Improvements
- TES Korean and China Market Alliance
- Accelerate Lean CVD Product Offering



Intevac Vision Systems

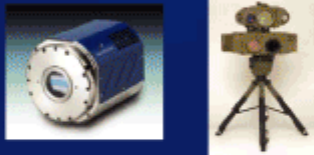
Micro-Display & Image
Capture Products for
Head-Mounted Vision



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

Intevac Imaging

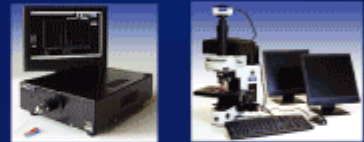
Cameras & Sensors
Unique Technology for
Low Light Imaging



- 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

Investment Rationale



Equipment

- Media Capacity and Technology Transition
- >\$4B Semiconductor Equipment Market

Photonics

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



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AeA Classic Financial Conference

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