

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

**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 7, 2019

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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock (\$0.001 par value)	IVAC	The Nasdaq Stock Market LLC (Nasdaq) Global Select

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

Appointment of Directors

On June 7, 2019, the Board of Directors (the “Board”) of Intevac, Inc. (the “Company” or the “registrant”), upon the recommendation of the Nominating and Corporate Governance Committee of the Board, appointed Ms. Dorothy D. Hayes, nonexecutive chairman of the board at First Tech Federal Credit Union, and Michele F. Klein, chief executive officer of Jasper Ridge Inc. to the Board, effective as of June 7, 2019, and, effective upon the appointment of Ms. Hayes and Klein to the Board, increased the size of the Board to nine members. Ms. Hayes and Klein will be appointed to serve on Board committees at a later date. Committee assignments, once determined, will be disclosed by the registrant in a Current Report on Form 8-K.

Ms. Hayes and Klein are not a party to any arrangement or understanding pursuant to which Ms. Hayes and Klein were selected as directors, nor are Ms. Hayes and Klein a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with their appointment to the Board, Ms. Hayes and Klein will each receive an option grant of 25,000 shares. Ms. Hayes and Klein will also each receive a \$45,000 annual cash retainer for directors and any additional committee fees in accordance with the Company’s standard non-employee director compensation guidelines.

A copy of the press release issued by the Company announcing the appointment of Ms. Hayes and Klein to the Board is furnished herewith as Exhibit 99.1.

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.

/s/ JAMES MONIZ

James Moniz

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

Date: June 10, 2019



3560 Bassett Street, Santa Clara CA 95054

James Moniz
Chief Financial Officer
(408) 986-9888

Claire McAdams
Investor Relations
(530) 265-9899

Intevac Announces New Appointments to its Board of Directors

SANTA CLARA, Calif. — June 10, 2019 – Intevac, Inc. (Nasdaq: IVAC), a leading supplier of thin-film processing systems and digital night-vision technologies, today announced that it has expanded its Board of Directors with the appointment of two new independent directors, Dotty Hayes and Michele Klein, effective June 7th, 2019. Both directors bring over 30 years of technology industry, executive leadership, and board experience to Intevac.

Ms. Hayes is currently nonexecutive Chairman of the Board of Directors at First Tech Federal Credit Union, a cooperative financial institution, and brings expertise in internal audit and controllership with large global technology firms. Ms. Hayes was a financial executive at Intuit from 2003 until 2008, where she served as Corporate Controller and Chief Accounting Officer and later as Chief Audit Executive. In 1999, after 10 years as a senior financial executive at Hewlett-Packard (H-P), she program-managed the spinoff of Agilent Technologies from H-P as Chief Audit Executive and continued at Agilent until 2003, serving as the company's Vice President, Corporate Controller and Chief Accounting Officer. She previously chaired the Audit Committee of the Vantagepoint Funds, a captive mutual fund series of ICMA-RC, and the Audit Committee for Range Fuels, a biofuels company.

Ms. Klein brings operations and board experience in the semiconductor equipment and solar energy industries. She is a Director of Photon Control (TSX: PHO), a provider of optical sensors and systems to the semiconductor equipment industry, and serves as a member of its Audit Committee. Since 2010 Ms. Klein has been CEO of Jasper Ridge Inc., a developer of technology to improve vision. Previously, Ms. Klein was Senior Director of Applied Ventures, the venture capital arm of Applied Materials, Inc., where she recommended and managed investments in energy storage and solar energy, and represented Applied on the boards of seven technology companies. Ms. Klein co-founded and led Boxer Cross Inc., a semiconductor equipment manufacturer, as CEO and Director until its acquisition by Applied Materials, and High Yield Technology Inc., a semiconductor metrology company, until its acquisition by Pacific Scientific. She is a founder and current Director of Gridtential Energy, an energy storage company.

Commenting on the new appointments, Chairman David Dury said, “We are very pleased to have the opportunity to appoint these two seasoned executives to our Board of Directors. Dotty and Michele offer an ideal combination of company leadership and financial expertise to our Board, and each of them bring substantial experience with boards and governance. Michele also brings CEO, operational, and both capital equipment and solar energy industry expertise, while Dotty has years of Audit Committee experience as a financial expert in the global technology industry. We look forward to their contributions to our Board.”

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.