

FORM 4

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
Vardeman Ryan L.		INTEVAC INC [IVAC]		<input checked="" type="checkbox"/> Director _____ 10% Owner	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)		____ Officer (give title below) _____ Other (specify below)	
8333 DOUGLAS AVE, SUITE 775		3/31/2025			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
DALLAS, TX 75225				<input checked="" type="checkbox"/> Form filed by One Reporting Person	
(City) (State) (Zip)				____ Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	3/31/2025		U		1,053,924 (1)	D	(1)	0	I	See footnotes (2) (3)(7)
Common Stock	3/31/2025		D		12,000 (2)	D	(2)	0	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$2.55	3/31/2025		D		10,300	(3)	(3)	11/12/2031	Common Stock	10,300	(4)	0	D	

Explanation of Responses:

- Pursuant to the terms of that certain Agreement and Plan of Merger (the "Merger Agreement"), by and among Seagate Technology Holdings plc, the Issuer and Irvine Acquisition Holdings, Inc., dated as of February 13, 2025, the reported securities were tendered prior to the Expiration Date (as defined in the Merger Agreement) and disposed of at the Offer Acceptance Time (as defined in the Merger Agreement) in exchange for \$4.00 per share, payable in cash at closing, without interest and subject to reduction for any applicable withholding of taxes (the "Offer Consideration").
- At the Effective Time (as defined in the Merger Agreement), pursuant to the Merger Agreement, each restricted stock unit of the Issuer that vested based solely on the continued performance of services and performance metrics (each, a "Company RSU") then outstanding, whether or not vested, was cancelled in exchange for a cash payment equal to (x) the total numbers of shares subject to such Company RSU immediately prior to the Effective Time (without regard to vesting) multiplied by (y) the Offer Consideration.
- At the Effective Time, pursuant to the Merger Agreement, each outstanding option to purchase shares of common stock of the Issuer having an exercise price per share that was less than the Offer Consideration (each, an "In-the-Money Option") that was then outstanding and unvested as of immediately prior to the Effective Time vested in full.
- At the Effective Time, pursuant to the Merger Agreement, each In-the-Money Option that was then outstanding was cancelled in exchange for an amount in cash equal to the product of (x) the total number of shares subject to such In-the-Money Option immediately prior to the Effective Time multiplied by (y) the excess of the amount of the Offer Consideration over the applicable exercise price per share of such In-the-Money Option.
- This statement is filed by and on behalf of Ryan L. Vardeman. Palogic Value Fund, L.P., a Delaware limited partnership (Palogic Value Fund), is the record

and direct beneficial owner of the securities covered by this statement. Palogic Value Management, L.P., a Delaware limited partnership (Palogic Value Management), is the general partner of, and may be deemed to beneficially own securities owned by, Palogic Value Fund. Palogic Capital Management, LLC, a Delaware limited liability company (Palogic Capital Management), is the general partner of, and may be deemed to beneficially own securities beneficially owned by, Palogic Value Management. Mr. Vardeman is the sole member of, and may be deemed to beneficially own securities beneficially owned by, Palogic Capital Management. Mr. Vardeman is also a limited partner in, and may be deemed to beneficially own securities owned by, Palogic Value Fund.

- (6) The reporting person states that neither the filing of this statement nor anything herein shall be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934, as amended or otherwise, the beneficial owner of any securities covered by this statement. The reporting person disclaims beneficial ownership of the securities covered by this statement, except to the extent of the pecuniary interest of the reporting person in such securities. The reporting person may be deemed to be a member of a group with respect to the issuer or securities of the issuer for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934.
- (7) The reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such persons are, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934 or any other purpose, a member of a group with respect to the issuer or securities of the issuer.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vardeman Ryan L. 8333 DOUGLAS AVE, SUITE 775 DALLAS, TX 75225	X			

Signatures

By: Diane Garibaldi For: Ryan L. Vardeman

4/1/2025

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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