

INTEVAC INC

FORM 8-K (Current report filing)

Filed 03/11/97 for the Period Ending 02/25/97

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

INTEVAC INC

FORM 8-K (Unscheduled Material Events)

Filed 3/11/1997 For Period Ending 2/25/1997

Address	356O BASSETT ST SANTA CLARA, California 95054
Telephone	408-986-9888
CIK	0001001902
Industry	Computer Storage Devices
Sector	Technology
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

Date of Report (Date of earliest event reported) **FEBRUARY 25, 1997**

INTEVAC, INC.

(Exact name of registrant as specified in charter)

CALIFORNIA	0-26946	94-3125814
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3550 BASSETT STREET, SANTA CLARA, CALIFORNIA 95054

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (408) 986-9888

N/A

(Former name or former address, if changed since last report.)

ITEM 5. Other Events

On February 25, 1997, the Registrant issued a press release announcing the sale of convertible subordinated notes. The press release is attached hereto as Exhibit 7.1.

On March 3, 1997, the Registrant issued a press release announcing the sale of convertible subordinated notes. The press release is attached hereto Exhibit 7.2.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial Statements of Businesses Acquired. None.

(b) Pro Forma Financial Information. None.

(c) Exhibits. The following document is filed as an exhibit to the report:

(1) Press Release dated February 25, 1997.

(2) Press Release dated March 3, 1997.

ITEM 9. Sales of Equity Securities Pursuant to Regulation S.

(a) On February 25, 1997, the Registrant sold \$50,000,000 of 6-1/2% convertible subordinated notes due 2004 (the "Notes"). On March 5, 1997, the Registrant sold an additional \$7,500,000 of the Notes.

(b) The initial purchasers of the Notes were Salomon Brothers Inc, Hambrecht & Quist LLC and Robertson, Stephens & Company LLC (the "Initial Purchasers").

(c) The total offering price of the Notes was \$57,500,000 with a discount to the Initial Purchasers of 3-1/2%.

(d) The Registrant relied upon the exemption set forth in Section 4(2) of the Securities Act of 1933, as amended (the "Securities Act"), for the sale of the Notes to the Initial Purchasers. The Initial Purchasers intend to resell the Notes in the United States to qualified institutional buyers under Rule 144A under the Securities Act and to a limited number of other institutional "accredited investors" as defined in Rule 501 of the Securities Act and outside the United States to non-U.S persons in reliance upon Regulation S under the Securities Act.

(e) The Notes, unless previously redeemed or repurchased, are convertible at the option of the holder at any time after 90 days following the last date of original issuance thereof and prior to maturity into shares of Common Stock at a conversion price of \$20.625 per share, subject to adjustment in certain events.

SIGNATURES

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.
(Registrant)

Date: March 11, 1997

By /s/ Charles B. Eddy III

Name: Charles B. Eddy III

Title: Chief Financial Officer

Index to Exhibits

Exhibit No.	Description of Document	Sequentially Numbered Page No.
7.1	Press Release, dated February 25, 1997	5
7.2	Press Release, dated March 3, 1997	6

EXHIBIT 7.1
Press Release, dated February 25, 1997

INTEVAC, INC. ANNOUNCES SALE OF CONVERTIBLE SUBORDINATED NOTES

Santa Clara, California, February 25, 1997 -- Intevac, Inc. (Nasdaq: IVAC), announced today that it has raised approximately \$50,000,000 through the sale of its 6 1/2% convertible subordinated notes pursuant to an offering within the United States to qualified institutional investors and outside the United States to non-U.S. investors. The notes have a term of seven years and are convertible into Intevac common stock at a conversion price of \$20.625. Under the terms of the offering, the initial purchasers also have a 30 day option to purchase up to an additional \$7.5 million of the notes to cover over-allotments, if any.

The Company stated that it expects to use the net proceeds of the offering for general corporate purposes, including working capital, and may also apply a portion of the net proceeds to the acquisition of related businesses, products and technologies.

The securities to be offered will not be registered under the Securities Act of 1933, as amended, or applicable state securities laws, and may not be offered or sold in the United States absent registration under the Securities Act and applicable state securities laws or available exemptions from registration requirements.

CONTACT: Charles Eddy, Chief Financial Officer, Intevac Inc., 3550 Bassett Street, Santa Clara, CA 95054 (408) 496-2259, ceddy@intevac.com

EXHIBIT 7.2
Press Release, dated March 3, 1997

INTEVAC, INC. ANNOUNCES EXERCISE OF \$7,500,000 OVER-ALLOTMENT OPTION ON ITS 6-1/2% CONVERTIBLE SUBORDINATED NOTES

Santa Clara, California, March 3, 1997 - Intevac, Inc. (Nasdaq: IVAC), announced today that the \$7,500,000 over-allotment option had been exercised by the initial purchasers on its recently issued 6 1/2% convertible subordinated notes pursuant to an offering within the United States to qualified institutional investors and outside the United States to non-U.S. investors. The over-allotment option increased the total amount of the 6-1/2% convertible subordinated notes issued by Intevac to \$57,500,000. The notes have a term of seven years and are convertible into Intevac common stock at a conversion price of \$20.625.

The Company stated that it expects to use the net proceeds of the offering for general corporate purposes, including working capital, and may also apply a portion of the net proceeds to the acquisition of related businesses, products and technologies.

The securities to be offered will not be registered under the Securities Act of 1933, as amended, or applicable state securities laws, and may not be offered or sold in the United States absent registration under the Securities Act and applicable state securities laws or available exemptions from registration requirements.

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Street, Santa Clara, CA 95054 (408) 496-2259, ceddy@intevac.com

End of Filing

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