

FLYNN MATTHEW P

Form 4/A

September 20, 2010

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
FLYNN MATTHEW P

2. Issuer Name **and** Ticker or Trading
Symbol
AXCELIS TECHNOLOGIES INC
[ACLS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O AXCELIS TECHNOLOGIES,
INC., 108 CHERRY HILL DRIVE

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2010

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
EVP, Customer Operations

(Street)
BEVERLY, MA 01915

4. If Amendment, Date Original
Filed(Month/Day/Year)
07/06/2010

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	07/01/2010		F		5,368	D (1)	\$ 1.59 (2)	154,314	D
Common Stock	07/03/2010		F		7,275	D (3)	\$ 1.42 (4)	147,039 (5)	D

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director

10% Owner

Officer

Other

FLYNN MATTHEW P
C/O AXCELIS TECHNOLOGIES, INC.
108 CHERRY HILL DRIVE
BEVERLY, MA 01915

EVP,
Customer
Operations

Signatures

Lynnette C. Fallon, as attorney in fact for Matthew
Flynn

09/20/2010

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Shares withheld by the Company equal to tax liability of the executive officer incident to the vesting of restricted stock units issued in accordance with Rule 16b-3.

(2) Represents the closing price of the common stock at July 1, 2010.

(3) Shares withheld by the Company equal to tax liability of the executive officer incident to the vesting of restricted stock units issued in accordance with Rule 16b-3.

(4) Represents the closing price of the common stock at July 6, 2010 (the first trading day after the vesting date).

Of the shares held as of July 3, 2010, 55,978 were issuable on vesting of restricted stock units granted the executive under the 2000 Stock

(5) Plan and are subject to forfeiture. A portion of these shares will be withheld by the Company on vesting to satisfy tax withholding requirements.

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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