

AXCELIS TECHNOLOGIES INC  
 Form 3  
 January 19, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

PALETTE DONALD W  
 (Last) (First) (Middle)

C/O AXCELIS TECHNOLOGIES, INC., 108 CHERRY HILL DRIVE

(Street)

BEVERLY, MA 01915

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
 01/10/2005

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer  Other  
 (give title below) (specify below)  
 Vice President, Finance

5. If Amendment, Date Original Filed(Month/Day/Year)

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

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable Expiration Date

Title Amount or Number of

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|                             |                           |            |              | Shares |          | or Indirect<br>(I)<br>(Instr. 5) |   |
|-----------------------------|---------------------------|------------|--------------|--------|----------|----------------------------------|---|
| Right to Buy (Stock Option) | 01/25/2003                | 01/25/2010 | Common Stock | 8,470  | \$ 8.44  | D                                | Â |
| Right to Buy (Stock Option) | 07/10/2004                | 07/10/2010 | Common Stock | 5,625  | \$ 22    | D                                | Â |
| Right to Buy (Stock Option) | 07/30/2005 <sup>(1)</sup> | 07/30/2011 | Common Stock | 7,500  | \$ 14.1  | D                                | Â |
| Right to Buy (Stock Option) | 07/30/2005 <sup>(2)</sup> | 07/30/2011 | Common Stock | 7,500  | \$ 13.2  | D                                | Â |
| Right to Buy (Stock Option) | 06/21/2006 <sup>(3)</sup> | 06/21/2012 | Common Stock | 5,500  | \$ 10.28 | D                                | Â |
| Right to Buy (Stock Option) | 06/21/2006 <sup>(4)</sup> | 06/21/2012 | Common Stock | 5,500  | \$ 5.85  | D                                | Â |
| Right to Buy (Stock Option) | 03/27/2007 <sup>(5)</sup> | 03/27/2013 | Common Stock | 20,000 | \$ 5.24  | D                                | Â |
| Right to Buy (Stock Option) | 05/01/2007 <sup>(6)</sup> | 05/01/2013 | Common Stock | 8,000  | \$ 5.7   | D                                | Â |
| Right to Buy (Stock Option) | 05/01/2007 <sup>(7)</sup> | 05/01/2013 | Common Stock | 8,000  | \$ 11.48 | D                                | Â |
| Right to Buy (Stock Option) | 06/25/2008 <sup>(8)</sup> | 06/25/2014 | Common Stock | 15,000 | \$ 11.87 | D                                | Â |
| Right to Buy (Stock Option) | 06/25/2008 <sup>(9)</sup> | 06/25/2014 | Common Stock | 15,000 | \$ 7.97  | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| PALETTE DONALD W<br>C/O AXCELIS TECHNOLOGIES, INC.<br>108 CHERRY HILL DRIVE<br>BEVERLY, MA 01915 | Â             | Â         | Â Vice President, Finance | Â     |

## Signatures

Lynnette C. Fallon, as attorney-in-fact 01/19/2005

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

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- (1) Exercisable as to 25% of the shares on each of 7/30/2002, 7/30/2003, 7/30/2004 and 7/30/2005.
- (2) Exercisable as to 25% of the shares on each of 7/30/2002, 7/30/2003, 7/30/2004 and 7/30/2005.
- (3) Exercisable as to 25% of the shares on 6/21/2003, 6/21/2004, 6/21/2005 and 6/21/2006.
- (4) Exercisable as to 25% of the shares on 6/21/2003, 6/21/2004, 6/21/2005 and 6/21/2006.
- (5) Exercisable as to 25% of the total shares on each of 3/27/2004, 3/27/2005, 3/27/2006 and 3/27/2007.
- (6) Exercisable as to 25% of the total shares on each of 5/01/2004, 5/01/2005, 5/01/2006 and 5/01/2007.
- (7) Exercisable as to 25% of the total shares on each of 5/01/2004, 5/01/2005, 5/01/2006 and 5/01/2007.
- (8) Exercisable as to 25% of the total shares on each of 6/25/2005, 6/25/2006, 6/25/2007 and 6/25/2008.
- (9) Exercisable as to 25% of the total shares on each of 6/25/2005, 6/25/2006, 6/25/2007 and 6/25/2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.