

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

IBIS TECHNOLOGY CORP

CIK: **855182** | IRS No.: **042987600** | State of Incorpor.: **MA** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **000-23150** | Film No.: **99671271**
SIC: **3674** Semiconductors & related devices

Mailing Address
32 CHERRY HILL DR
32 CHERRY HILL DR
DANVERS MA 01923

Business Address
32 CHERRY HILL DR
DANVERS MA 01923
9787774247

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): JULY 27, 1999

IBIS TECHNOLOGY CORPORATION

(Exact name of registrant as specified in its charter)

MASSACHUSETTS

(State or other
jurisdiction of
incorporation)

0-23150

(Commission
File Number)

04-2987600

(IRS Employer
Identification No.)

32 CHERRY HILL DRIVE, DANVERS, MASSACHUSETTS

01923

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (978) 777-4247

ITEM 5. OTHER EVENTS.

On July 27, 1999, the Registrant publicly disseminated a press release announcing its proposed offering of one million shares of common stock in an underwritten offering led by SoundView Technology Group. The shares were included in a shelf registration statement filed with the Securities and Exchange Commission on July 8, 1999 and declared effective on July 26, 1999.

The Registrant intends to use the net proceeds raised from the offering of the shares to fund research and development, capital expenditures, working capital and for other general corporate purposes.

The information contained in the press release is incorporated herein by reference and filed as Exhibit 99.1 hereto.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibit.

<TABLE>

<CAPTION>

Exhibit

Number

Description

<S>

<C>

99.1

The Registrant's Press Release dated July 27, 1999.

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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.

IBIS TECHNOLOGY CORPORATION

(Registrant)

Date: July 27, 1999

By: /s/ Debra L. Nelson

Debra L. Nelson, Chief Financial
Officer

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CONTACT:

Debra L. Nelson
Ibis Technology Corporation
(978) 777-4247

FOR IMMEDIATE RELEASE

IBIS TECHNOLOGY CORPORATION
ANNOUNCES PROPOSED PUBLIC OFFERING OF
1,000,000 SHARES OF COMMON STOCK

DANVERS, MA - July 27, 1999 - Ibis Technology Corporation (NASDAQ:IBIS) today announced that it proposes to offer one million shares of common stock in an underwritten offering led by SoundView Technology Group. The shares were included in a shelf registration statement filed with the Securities and Exchange Commission on July 8, 1999 and declared effective on July 26, 1999.

Ibis intends to use the net proceeds raised from the offering of the shares to fund research and development, capital expenditures, working capital and for other general corporate purposes.

Ibis Technology Corporation develops, manufactures and markets SIMOX-SOI (Separation by IMplantation of OXYgen / Silicon-On-Insulator) implantation equipment and wafers for the worldwide semiconductor industry. Ibis' SIMOX-SOI implantation equipment consists of advanced proprietary high current Ibis 1000 oxygen implanters. SIMOX-SOI wafers are Silicon-On-Insulator wafers which enable the production of integrated circuits that the Company believes offer significant advantages over circuits constructed on conventional bulk silicon or epitaxial wafers.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state. Offers and sales of the shares may only be made by delivery of a prospectus for the offering.

Copies of the final prospectus relating to the shares of common stock may be obtained from SoundView Technology Group, 22 Gatehouse Road, Stamford, Connecticut 06902, (203) 462-7200.

"SAFE HARBOR" STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: The statements contained in this press release which are not historical fact are forward-looking statements based upon management's current expectations that are subject to risks and uncertainties that could cause actual results to differ materially from those set forth in or implied by forward-looking

statements, including, but not limited to, the impact of the Year 2000 issue; product demand and market acceptance risks, general economic conditions, the impact of competitive products, technologies and pricing, equipment capacity and supply constraints or difficulties, the cyclical nature of the semiconductor industry, and other risks described in the Company's Securities and Exchange Commission filings.