
**UNITED STATES
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): March 28, 2019

Amtech Systems, Inc.
(Exact Name of Registrant as Specified in Charter)

Arizona
(State or Other Jurisdiction
of Incorporation)

000-11412
(Commission
File Number)

86-0411215
(IRS Employer
Identification No.)

131 S. Clark Drive, Tempe, Arizona
(Address of Principal Executive Offices)

85281
(Zip Code)

Registrant's telephone number, including area code: (480) 967-5146

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions ~~see~~ General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

- Emerging growth company
 - If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.
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Item 2.05 Costs Associated with Exit or Disposal Activities

On April 3, 2019, Amtech Systems, Inc. (the “Company”) announced that its Board of Directors (the “Board”) determined that it was in the long-term best interest of the Company to exit the solar business segment and steer its strategic focus to its semiconductor and silicon carbide/polishing business segments in order to more fully realize the opportunities presented in those areas.

The Board made its decision after analyzing current market conditions and the strategic outlook for its solar segment, which operates in a highly competitive market among lower cost manufacturers, particularly in China. Historical fluctuations in the solar cell industry combined with downward pricing pressure has negatively affected the Company’s results of operations in recent years. In response, as previously disclosed in the Company’s periodic reports, the Company had been pursuing strategic alternatives for pursuing the continued operations of the Solar Segment, including the possibility of restructuring the Solar Segment to achieve profitability and compete more effectively. After further assessment, however (including input from management of the Solar segment and the Company’s external advisors), the Board determined that the investment required to return the solar business to profitability can be better utilized to pursue strategic opportunities in the Semiconductor and SiC/LED segments.

The anticipated divestiture will include the Company’s Tempress and SoLayTec subsidiaries. The Company has adopted a plan to sell its Solar operations on or before March 31, 2020.

The Company is not yet able to estimate the total amount or range of amounts of charges expected to be incurred in connection with this action, as well as an estimate of amounts or range of amounts for each major category of costs. The Company will undertake to amend this Form 8-K (or include in its next Quarterly Report for Form 10-Q, as applicable) to include this information within four business days after it makes a determination of such estimates or range of estimates and to include such information in subsequent periodic reports as necessary or appropriate.

On April 3, 2019, the Company issued a press release announcing the contemplated divestiture of the Solar Segment, which press release is filed as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 3, 2019

Certain information contained in this Current Report on Form 8-K is forward-looking in nature. All statements in this Form 8-K, or made by management of the Company and its subsidiaries, other than statements of historical fact, are hereby identified as “forward-looking statements” (as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended). The forward-looking statements in this report relate only to events or information as of the date on which the statements are made in this report. Examples of forward-looking statements include statements regarding Amtech’s future financial results, operating results, business strategies, projected costs, products under development, competitive positions, plans and objectives of Amtech and its management for future operations, efforts to improve operational efficiencies and effectiveness and greater China sourcing. In some cases, forward-looking statements can be identified by terminology such as “may,” “will,” “should,” “would,” “expects,” “plans,” “anticipates,” “intends,” “believes,” “estimates,” “predicts,” “potential,” “continue,” or the negative of these terms or other comparable terminology used in this report or by our management, which are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. The Form 10-K that Amtech filed with the Securities and Exchange Commission (the “SEC”) for the year-ended September 30, 2018, listed various important factors that could affect the Company’s future operating results and financial condition and could cause actual results to differ materially from historical results and expectations based on forward-looking statements made in this document or elsewhere by Amtech or on its behalf. These factors can be found under the heading “Risk Factors” in the Form 10-K and investors should refer to them. Because it is not possible to predict or identify all such factors, any such list cannot be considered a complete set of all potential risks or uncertainties. Except as required by law, we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events, or otherwise.

Exhibit Index

Exhibit No. **Description**

[99.1 Press Release Dated April 3, 2019](#)

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.

AMTECH SYSTEMS, INC.

Date: April 3, 2019

By: /s/ Lisa D. Gibbs

Name: Lisa D. Gibbs

Title: Vice President and Chief Financial Officer

Amtech Systems Announces Plan to Divest Solar Businesses and Focus Solely on the Profitable Growth Opportunities in Its Semiconductor Businesses

TEMPE, Ariz., April 3, 2019 /PRNewswire/ -- Amtech Systems, Inc. (NASDAQ: ASYS), a manufacturer of capital equipment, including thermal processing and wafer handling automation, and related consumables used in fabricating semiconductor devices, light-emitting diodes (LEDs), silicon carbide (SiC) and silicon power chips and solar cells, today announced that following an extensive review of its businesses, Amtech management and Board of Directors have decided to focus solely on growth opportunities in the Company's semiconductor and SiC/LED polishing businesses and intend to sell the Company's solar businesses, including its Tempress and SoLayTec subsidiaries.

Amtech's J.S. Whang, Chairman and Chief Executive Officer, commented, "In November 2018 we announced that we had initiated a comprehensive review of our solar businesses. In a February update we noted thus far our review strongly indicates that our combined Semi and SiC/LED polishing business provide better markets for enhancing the value of Amtech Group. We have recently completed our assessment and conclude, along with Tempress and SoLayTec management, that significant investment is required to effectively compete in the changing solar industry. We therefore conclude Tempress and SoLayTec would be better positioned to capitalize on opportunities in the solar industry under new ownership."

Compelling Financial and Strategic Growth Benefits

The expected divestiture of Amtech's solar businesses offers compelling financial and strategic benefits. The strategic streamlining positions Amtech to:

- Invest in the three semiconductor value chains in which it operates: chip substrate, chip fabrication, and chip packaging and SMT,
- Build upon our strengths in chip packaging and SMT,
- Further our position as a market leader in the fast-growing, high-end power chip market (SiC and 300mm Si HTR),
- Stop solar losses and enhance the Company's cash flow and earnings growth profile, and
- Capture high value for our investments.

Mr. Michael Whang, Chief Operating Officer, added, "With renewed excitement, we now look to dedicate our resources to our semiconductor and silicon carbide businesses. We see significant opportunity to build upon our strengths as we seek to more fully participate in the fast-growing advanced power chip opportunities ahead of us. We believe this strategic shift transitions Amtech to a business model that can deliver more reliable profitability in both the near and longer term."

About Amtech Systems, Inc.

Amtech Systems, Inc. is a global supplier of advanced thermal processing and polishing equipment and related consumables to the semiconductor / electronics, power IC businesses, advanced lighting manufacturing and solar markets. Amtech's equipment includes diffusion systems, solder reflow systems, wafer handling automation, PECVD and ALD systems and polishing equipment and related consumables for surface preparation of various materials, including silicon carbide ("SiC"), sapphire and silicon. The Company's wafer handling, thermal processing, polishing and consumable products currently address the diffusion and deposition steps used in the fabrication of semiconductors, printed circuit boards, semiconductor packaging, solar cells, MEMS, and advanced lighting, including the polishing of newly sliced sapphire and silicon wafers. Amtech's products are recognized under the leading brand names BTU International, Bruce Technologies™, PR Hoffman™, Tempres Systems™, R2D Automation™ and SoLayTec.

Cautionary Note Regarding Forward-Looking Statements

Certain information contained in this press release is forward-looking in nature. All statements in this press release, or made by management of Amtech Systems, Inc. and its subsidiaries ("Amtech"), other than statements of historical fact, are hereby identified as "forward-looking statements" (as such term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended). The forward-looking statements in this press release relate only to events or information as of the date on which the statements are made in this press release. Examples of forward-looking statements include statements regarding Amtech's plans to sell its solar businesses, its plans to invest in three semiconductor value chains in which it operates (chip substrate, chip fabrication, and chip packaging and SMT) and fully participate in advanced power chip opportunities, and its ability to enhance its cash flow and earnings growth profile, capture high value for its investments, and deliver more predictable results and consistent profitability in both the near and longer term. In some cases, forward-looking statements can be identified by terminology such as "may," "will," "should," "would," "expects," "plans," "anticipates," "intends," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology or our management are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Except as required by law, we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events, or otherwise.

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