

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

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**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): April 11, 2018

**AXT, INC.**

(Exact name of registrant as specified in its charter)

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Delaware  
(State or other jurisdiction of incorporation)

000-24085  
(Commission File Number)

94-3031310  
(IRS Employer Identification No.)

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4281 Technology Drive  
Fremont, California 94538  
(Address of principal executive offices) (Zip Code)

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Registrant's telephone number, including area code: (510) 438-4700

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 obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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 2.02 Results of Operations and Financial Condition**

On April 11, 2018, AXT, Inc. issued a press release announcing its preliminary revenue for the quarter ended March 31, 2018. A copy of the Company's press release, announcing the preliminary revenue, is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in Exhibit 99.1 hereto discussing the Company's preliminary revenue for the quarter ended March 31, 2018, is being "furnished" in accordance with General Instruction B.2 of Form 8-K and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any filing of the Registrant, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference to such filing.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

99.1 Press release dated April 11, 2018, regarding the preliminary revenue of AXT, Inc. for the quarter ended March 31, 2018.

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## EXHIBIT INDEX

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press release dated April 11, 2018, regarding the preliminary revenue of AXT, Inc. for the quarter ended March 31, 2018.</a>

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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.

**AXT, INC.**

Date: April 11, 2018

By: /s/ Gary L. Fischer

Gary L. Fischer

Chief Financial Officer and Corporate Secretary

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**AXT, Inc. Updates Expectations for the First Quarter 2018**

*Completes First Phase of New Factory in Dingxing, China*

FREMONT, Calif., April 11, 2018 – AXT, Inc. (NasdaqGS: AXTI), a leading manufacturer of compound semiconductor substrates, today provided an update to its expectations for the first quarter 2018 financial results, which will be announced on April 25, 2018.

The company now expects first quarter revenue to be in the range of \$24.0 million to \$24.5 million, due to government-ordered mandatory factory shutdowns in Beijing caused by severe air pollution that occurred late in the quarter. From February 27 to March 31 over 300 manufacturing companies were intermittently shut down for a total of ten days, or 30 percent of the calendar days in this period. The revised revenue expectation is down from the company's previous guidance of \$26 million to \$27 million, provided at its fourth quarter earnings announcement on February 21, 2018.

The company also announced that it has completed the first phase of facilitization of its new manufacturing facility in Dingxing, China, located approximately 90 miles south of its Beijing factory, and is progressing well on its staged relocation.

“We were disappointed that air quality conditions in Beijing triggered mandatory shutdowns late in the quarter, which prevented AXT from meeting our guidance expectations,” said Morris Young, chief executive officer. “We were working hard to narrow the gap but the last week of March alone had three shutdown days. The demand environment, however, remains solid as AXT substrates continue to perform well, particularly in applications where customer requirements are most stringent. We are optimistic about our business opportunity in 2018, and believe we are well-positioned to take advantage of positive trends in a number of applications, including high-end LED lighting, infrared and other sensors requiring low-EPD wafers, passive optical networks, data center connectivity and satellite solar cells.”

“We are pleased to report that we have completed the first phase of facilitization of our new facility in Dingxing, China, have installed wafer processing equipment and have produced initial wafers at this site that can be used for qualification,” Young said. “With the continued solid execution by our team, we are on schedule with our plans and pleased with our progress to date. This new technically advanced facility gives us the opportunity to plan our business for our next stage of growth and to support the longer-term capacity requirements of our customers.”

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## **Conference Call**

The estimated financial results for the first quarter of fiscal 2018 are preliminary and subject to change upon completion of the company's quarter-end financial review process. The company will announce its full financial results for the first quarter 2018 in a press release immediately following the close of market on April 25, 2018. The company will also host a conference call to discuss these results on April 25, 2018 at 1:30 p.m. PT. The conference call can be accessed at (844) 892-6598 (passcode 4269786). The call will also be simulcast on the Internet at [www.axt.com](http://www.axt.com). Replays will be available at (855) 859-2056 (passcode 4269786) until May 1, 2018. Financial and statistical information to be discussed in the call will be available on the company's website immediately prior to commencement of the call. Additional investor information can be accessed at <http://www.axt.com> or by calling the company's Investor Relations Department at (510) 438-4700.

## **About AXT, Inc.**

AXT designs, develops, manufactures and distributes high-performance compound and single element semiconductor substrates comprising indium phosphide (InP), gallium arsenide (GaAs) and germanium (Ge) through its manufacturing facilities in Beijing, China. AXT's worldwide headquarters are in Fremont, California where the company maintains its sales, administration and customer service functions. The company's substrate products are used primarily in lighting display applications, wireless communications, fiber optic communications and solar cell applications. Its vertical gradient freeze (VGF) process technology for manufacturing semiconductor substrates provides significant benefits over other methods and enabled AXT to become a leading manufacturer of such substrates. AXT has manufacturing facilities in China and, as part of its supply chain strategy, has partial ownership in ten companies in China producing raw materials. For more information, see AXT's website at <http://www.axt.com>.

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### **Safe Harbor Statement**

The foregoing paragraphs contain forward-looking statements within the meaning of the Federal securities laws, including, for example, statements regarding the market demand for our products, our growth prospects and opportunities for continued business expansion, our market opportunity, our relocation and our expectations with respect to our business prospects. These forward-looking statements are based upon assumptions that are subject to uncertainties and factors relating to the company's operations and business environment, which could cause actual results to differ materially from those expressed or implied in the forward-looking statements contained in the foregoing discussion. These uncertainties and factors include but are not limited to: the timing and receipt of significant orders; the cancellation of orders and return of product; emerging applications using chips or devices fabricated on our substrates; end-user acceptance of products containing chips or devices fabricated on our substrates; the ability of the Company to bring new products to market; product announcements by the our competitors; the ability to control costs and improve efficiency; the ability to utilize our manufacturing capacity; product yields and their impact on gross margins; the relocation of manufacturing lines; possible factory shutdowns as a result of air pollution in China; policies and regulations in China and other factors as set forth in the company's Annual Report on Form 10-K, quarterly reports on Form 10-Q and other filings made with the Securities and Exchange Commission. Each of these factors is difficult to predict and many are beyond the company's control. The company does not undertake any obligation to update any forward-looking statement, as a result of new information, future events or otherwise.

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