

VEECO INSTRUMENTS INC
Form S-4/A
April 21, 2017

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As filed with the Securities and Exchange Commission on April 21, 2017

Registration No. 333-216661

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Amendment No. 1
to

FORM S-4

REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

VEECO INSTRUMENTS INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

3559
(Primary Standard Industrial
Classification Code Number)
Terminal Drive
Plainview, New York 11803
(516) 677-0200

11-2989601
(I.R.S. Employer
Identification Number)

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Gregory A. Robbins
Senior Vice President and
General Counsel
Veeco Instruments Inc.
Terminal Drive
Plainview, New York 11803
(516) 677-0200

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

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Thomas J. Knox, Esq.
Lawrence R. Bard,
Esq.
Morrison &
Foerster LLP
1650 Tysons Blvd.
Suite 400
McLean, VA 22102
(703) 760-7700

Arthur W. Zafiropoulo
Chairman and Chief Executive
Officer
Ultratech, Inc.
3050 Zanker Road,
San Jose, California 95134
(408) 321-8835

Warren T. Lazarow, Esq.
David Makarechian, Esq.
O'Melveny & Myers LLP
2765 Sand Hill Road
Menlo Park, California
94025
(650) 473-2600

Approximate date of commencement of the proposed sale of the securities to the public:

As soon as practicable after this registration statement becomes effective and upon completion of the merger described in the enclosed document.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company) 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 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Amount to be registered(1)	Proposed maximum offering price per unit	Proposed maximum aggregate offering price(2)	Amount of registration fee(3)(4)
Common Stock, par value \$0.01 per share	7,929,357	N/A	\$220,539,850.32	\$25,560.57

(1) Represents the maximum number of shares of Veeco Instruments Inc. ("Veeco") common stock ("Veeco common stock"), \$0.01 par value per share, to be issuable upon consummation of the merger described herein (the "merger"). The number of shares of Veeco common stock to be issued is based on (i) 29,642,453 shares of common stock of Ultratech, Inc., ("Ultratech"), \$0.01 par value per share, which reflects the estimated maximum number of shares of Ultratech common stock that may be cancelled and exchanged in the merger (calculated as the sum of (X) 27,224,110, the aggregate number of shares of Ultratech common stock outstanding as of March 8, 2017, (Y) 2,043,058, the aggregate number of shares of Ultratech common stock issuable pursuant to the exercise or settlement of Ultratech options, outstanding on March 8, 2017, and (Z) 375,285, the aggregate number of shares of

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Ultratech common stock issuable pursuant to the exercise or settlement of Ultratech restricted stock units, outstanding on March 8, 2017 that are or may become issuable upon exercise or settlement, as the case may be, prior to completion of the Merger) and (ii) the exchange ratio of 0.2675 shares of Veeco common stock for each share of Ultratech common stock.

- (2) Pursuant to Rules 457(c), 457(f)(1) and 457(f)(3) promulgated under the Securities Act and solely for the purpose of calculating the registration fee, the proposed maximum aggregate offering price is an amount equal to (a) \$865,263,203.07, calculated as the product of (i) 29,642,453 shares of Ultratech (calculated as shown in footnote 1) and (ii) \$29.19, the average of the high and low trading prices of the Ultratech common stock on March 8, 2017, minus (b) \$644,723,352.75, the estimated aggregate amount of cash to be paid by Veeco to Ultratech stockholders in the merger, calculated as a product of (i) 29,642,453 shares of Ultratech common stock (calculated as shown in footnote 1), and (ii) \$21.75, the cash portion of the merger consideration.
- (3) Calculated pursuant to Rule 457 of the Securities Act by multiplying the proposed maximum aggregate offering price of securities to be registered by 0.0001159.
- (4) Previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

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The information in this proxy statement/prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This proxy statement/prospectus is not an offer to sell these securities and we are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

**PRELIMINARY PROXY STATEMENT/PROSPECTUS
SUBJECT TO COMPLETION, DATED APRIL 21, 2017**

MERGER PROPOSAL YOUR VOTE IS VERY IMPORTANT

Dear Ultratech Stockholders:

On February 2, 2017, Veeco Instruments Inc. ("Veeco") and Ultratech, Inc. and ("Ultratech") entered into an Agreement and Plan of Merger, dated as of February 2, 2017 (the "merger agreement") that provides for the acquisition of Ultratech by Veeco. Under the terms of the merger agreement, a subsidiary of Veeco will merge with and into Ultratech, with Ultratech surviving the merger as a wholly owned subsidiary of Veeco (the "merger").

If the merger is completed, you will be entitled to receive, in exchange for each share of Ultratech common stock held by you at the effective time (as defined below) of the merger, (1) \$21.75 in cash without interest, (2) 0.2675 of a share of Veeco common stock, subject to the conditions and restrictions set forth in the merger agreement and (3) cash in lieu of fractional shares of Veeco common stock as contemplated by the merger agreement, subject to the terms and conditions of the merger agreement. The implied value of the stock portion of the merger consideration will fluctuate as the market price of Veeco common stock fluctuates. You should obtain current stock price quotations for Ultratech common stock and Veeco common stock before deciding how to vote with respect to the adoption of the merger agreement.

Based on the number of shares of Ultratech common stock outstanding as of April 17, 2017, and the number of shares of Veeco common stock outstanding as of April 17, 2017, it is expected that, immediately after completion of the merger, former Ultratech stockholders will own approximately 15% of the outstanding shares of Veeco common stock. The shares of Veeco common stock are traded, and following the merger will continue to be traded, on The NASDAQ Stock Market under the symbol "VECO."

Ultratech will hold a special meeting of its stockholders to vote on matters related to the proposed merger. The special meeting will be held on May 25, 2017, at 2:00 p.m., local time, at the offices of O'Melveny & Myers LLP, located at 2765 Sand Hill Road, Menlo Park, California 94025. At the special meeting, Ultratech stockholders will be asked to adopt the merger agreement. In addition, Ultratech stockholders will be asked to approve, on a non-binding, advisory basis, the compensation payments that will or may be made to Ultratech's named executive officers in connection with the merger and to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

The Ultratech board unanimously recommends that Ultratech stockholders vote:

1. **"FOR"** the adoption of the merger agreement;
2. **"FOR"** the approval, on a non-binding, advisory basis, of the compensation payments that will or may be made to Ultratech's named executive officers in connection with the merger; and
3. **"FOR"** the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to adopt the merger agreement.

Your vote is important. We cannot complete the merger without the adoption of the merger agreement by Ultratech stockholders. It is important that your shares be represented and voted regardless of the size of your holdings. **A failure to vote will have the same effect as a vote "AGAINST" the adoption of the merger agreement. Whether or not you plan to attend the special meeting, we urge you to submit a proxy to have your shares voted in advance of the special meeting by using one of the methods described in the accompanying proxy statement/prospectus.**

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The accompanying proxy statement/prospectus provides important information regarding the special meeting and a detailed description of the merger agreement, the merger and the matters to be presented at the special meeting. We urge you to read the accompanying proxy statement/prospectus carefully and in its entirety, including the section entitled "Risk Factors" beginning on page 38 of the accompanying proxy statement/prospectus.

We look forward to seeing you at the special meeting and thank you for your continued support of, and interest in, Ultratech.

Sincerely,

Arthur W. Zafiropoulos
Chairman of the Board and Chief Executive Officer

, 2017

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the merger or the securities to be issued in connection with the merger or determined if the accompanying proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The accompanying proxy statement/prospectus is dated _____, 2017 and is first being mailed to Ultratech stockholders on or about _____, 2017.

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**ULTRATECH, INC.
NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

Date: May 25, 2017
Time: 2:00 p.m., local time
Place: 2765 Sand Hill Road, Menlo Park, California 94025

- Items of Business:**
1. *Merger Proposal.* To vote on a proposal (the "Merger Proposal") to adopt the Agreement and Plan of Merger, dated as of February 2, 2017 (the "merger agreement"), by and among Ultratech, Inc., a Delaware corporation ("Ultratech"), Veeco Instruments Inc., a Delaware corporation ("Veeco"), and Ulysses Acquisition Subsidiary Corp., a Delaware corporation and wholly owned subsidiary of Veeco ("Merger Subsidiary"), which provides for the merger of Merger Subsidiary with and into Ultratech, with Ultratech surviving the merger as a wholly owned subsidiary of Veeco (the "merger").
 2. *Non-Binding, Advisory Approval of Compensation Payments.* To vote on a proposal (the "Compensation Proposal") to approve, on a non-binding, advisory basis, the compensation payments that will or may be made to Ultratech's named executive officers in connection with the merger.
 3. *Adjournment of the Special Meeting.* To vote on a proposal (the "Adjournment Proposal") to approve the adjournment of the special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes at the time of the special meeting to approve the Merger Proposal.

Ultratech will transact no other business at the special meeting, except for business properly brought before the special meeting or any adjournment or postponement thereof.

Record Date: Only Ultratech stockholders of record at the close of business on April 20, 2017 (the "record date") may vote at the special meeting or at any postponement or adjournment of the meeting.

Recommendations of the Ultratech Board of Directors: **The Ultratech Board of Directors unanimously recommends that Ultratech stockholders vote "FOR" the Merger Proposal; "FOR" the Compensation Proposal; and "FOR" the Adjournment Proposal.**

Please carefully read the accompanying proxy statement/prospectus, which describes the matters to be voted upon at the special meeting and how to vote your shares. **Your vote is very important. To ensure your representation at the special meeting, please promptly complete and return the enclosed proxy card or submit your proxy by telephone or through the Internet.**

BY ORDER OF THE BOARD OF DIRECTORS

Arthur W. Zafiropoulo
Chairman of the Board and Chief Executive Officer

This Notice of Special Meeting of Stockholders is being distributed and made available on or about _____, 2017.

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ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about Veeco and Ultratech from other documents that are not included in or delivered with this proxy statement/prospectus. This information is available to you without charge upon your written or oral request. You can obtain the documents incorporated by reference into this proxy statement/prospectus by requesting them in writing or by telephone from the appropriate company at the following addresses and telephone numbers:

Veeco Instruments Inc.
Terminal Drive
Plainview, New York 11803
Telephone: (516) 677-0200
Attn: Investor Relations

Ultratech, Inc.
3050 Zanker Road
San Jose, California 95134
Telephone: (408) 321-8835
Attn: Investor Relations

or

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
Stockholders call toll-free: (800) 967-5085
Banks and Brokers call collect: (212) 269-5550
Email: ultratech@dfking.com

Investors may also consult Veeco's and Ultratech's websites for more information concerning the merger described in this proxy statement/prospectus. Veeco's website is www.Veeco.com and Ultratech's website is www.Ultratech.com. Information included on these websites is not incorporated by reference into this proxy statement/prospectus.

In addition, if you have questions about the merger, the special meeting, or the proposals to be considered at the special meeting, need additional copies of this document and the annexes to this document, or need to obtain proxy cards or other information related to the proxy solicitation, you may contact Ultratech's proxy solicitor, D.F. King & Co., Inc., at the address and telephone number set forth above.

If you would like to request any documents, please do so by May 18, 2017 in order to receive them before the special meeting.

For more information, please see the section entitled "Where You Can Find More Information" beginning on page 143 of this proxy statement/prospectus.

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ABOUT THIS PROXY STATEMENT/PROSPECTUS

This proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the United States Securities and Exchange Commission (the "SEC") by Veeco, constitutes a prospectus of Veeco under Section 5 of the Securities Act of 1933, as amended (the "Securities Act"), with respect to the shares of Veeco common stock to be issued pursuant to the merger. This proxy statement/prospectus also constitutes a proxy statement for Ultratech under Section 14(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). It also constitutes a notice of meeting with respect to the special meeting.

You should rely only on the information contained in or incorporated by reference into this proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this proxy statement/prospectus. Veeco and Ultratech take no responsibility for, and can provide no assurances as to the reliability of, any other information that others may give you and, if given, such information must not be relied on as having been authorized. This proxy statement/prospectus is dated _____, 2017. You should not assume that the information contained in this proxy statement/prospectus is accurate as of any date other than that date. You should not assume that the information incorporated by reference into this proxy statement/prospectus is accurate as of any date other than the date of the incorporated document. Neither our mailing of this proxy statement/prospectus to Ultratech stockholders nor the issuance by Veeco of shares of Veeco common stock in connection with the merger will create any implication to the contrary.

This proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation. Information contained in this proxy statement/prospectus regarding Veeco has been provided by Veeco and information contained in this proxy statement/prospectus regarding Ultratech has been provided by Ultratech.

All references in this proxy statement/prospectus to "Veeco" refer to Veeco Instruments Inc., a Delaware corporation, and its consolidated subsidiaries, unless the context requires otherwise; all references in this proxy statement/prospectus to "Ultratech" refer to Ultratech, Inc., a Delaware corporation, and its consolidated subsidiaries, unless the context requires otherwise; all references to "Merger Subsidiary" refer to Ulysses Acquisition Subsidiary Corp., a Delaware corporation and wholly owned subsidiary of Veeco formed for the sole purpose of effecting the merger; unless otherwise indicated or as the context requires, all references in this proxy statement/prospectus to "we," "our" and "us" refer to Veeco and Ultratech, collectively; unless otherwise indicated or as the context requires, all references to the "merger agreement" refer to the Agreement and Plan of Merger dated as of February 2, 2017, by and among Veeco, Merger Subsidiary and Ultratech, a copy of which is included as Annex A to this proxy statement/prospectus. All summaries of, and references to, the merger agreement are qualified by the full copy of and complete text of such agreement in the form attached hereto as Annex A. Also, in this proxy statement/prospectus, "\$" refers to U.S. dollars.

Ultratech stockholders should not construe the contents of this proxy statement/prospectus as legal, tax or financial advice. Ultratech stockholders should consult with their own legal, tax, financial or other professional advisors.

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QUESTIONS AND ANSWERS

The following are some questions that you, as a stockholder of Ultratech, Inc. ("Ultratech") may have regarding the merger and the other matters being considered at the special meeting and the answers to those questions. Veeco Instruments Inc. ("Veeco") and Ultratech urge you to carefully read the remainder of this proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the merger and the other matters being considered at the special meeting. Additional important information is also contained in the Annexes to, and the documents incorporated by reference into, this proxy statement/prospectus.

General Questions and Answers about the Merger

Q: What is the proposed transaction on which I am being asked to vote?

A: You are being asked to vote to adopt the Agreement and Plan of Merger, dated as of February 2, 2017 (the "merger agreement"), entered into by and among Veeco, Ulysses Acquisition Subsidiary Corp., a wholly owned subsidiary of Veeco ("Merger Subsidiary"), and Ultratech. A copy of the merger agreement is included as Annex A to this proxy statement/prospectus. Pursuant to the merger agreement, Merger Subsidiary will merge with and into Ultratech, with Ultratech surviving the merger as a wholly owned subsidiary of Veeco (the "merger").

The merger cannot be completed unless, among other things, holders of a majority of the shares of the outstanding Ultratech common stock as of the record date (as defined below) for the special meeting of Ultratech stockholders (the "special meeting") vote to adopt the merger agreement. See the section entitled "The Merger Agreement Conditions to Closing" beginning on page 119 of this proxy statement/prospectus for more information.

Ultratech stockholders will also be asked to approve the Adjournment Proposal and the Compensation Proposal, both as defined below in the section entitled "What are the proposals on which the Ultratech stockholders are being asked to vote?"

Q: Why am I receiving this proxy statement/prospectus?

A: This proxy statement/prospectus contains important information about the merger and the other proposals being voted on at the special meeting, and you should read it carefully. It is a proxy statement because the Ultratech Board of Directors (the "Ultratech board") is soliciting proxies from its stockholders. It is a prospectus because Veeco will issue shares of Veeco common stock to Ultratech's stockholders in connection with the merger. The enclosed materials allow you to have your shares voted by proxy without attending the special meeting in person. Your vote is important. We encourage you to submit your proxy as soon as possible.

Q: What will Ultratech stockholders receive for their shares of Ultratech common stock in the merger?

A: If the merger is completed, Ultratech stockholders will be entitled to receive, in exchange for each share of Ultratech common stock they hold at the effective time (as defined below) of the merger, (1) \$21.75 in cash without interest (the "cash consideration"), (2) 0.2675 shares of Veeco common stock, subject to the conditions and restrictions set forth in the merger agreement (the "stock consideration" and, together with the cash consideration, the "merger consideration"), and (3) cash in lieu of fractional shares of Veeco common stock as contemplated by the merger agreement, subject to adjustment in certain cases as described in the merger agreement. See the section entitled "The Merger Agreement The Merger" beginning on page 100 of this proxy statement/prospectus.

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Q: What is the value of the merger consideration?

A: The value of the cash consideration is fixed at \$21.75. However, the value of the stock consideration will fluctuate as the market price of Veeco common stock fluctuates before the completion of the merger. This price at closing will not be known at the time of the special meeting and may be more or less than the current price of Veeco common stock or the price of Veeco common stock at the time of the special meeting. Based on the closing stock price of Veeco common stock on Nasdaq on February 1, 2017, the last trading day before the public announcement of the execution of the merger agreement, of \$25.75, the value of the stock consideration was \$6.89. Based on the closing stock price of Veeco common stock on Nasdaq on _____, 2017, the latest practicable date before the mailing of this proxy statement/prospectus, of \$ _____, the value of the stock consideration was \$ _____. We urge you to obtain current market quotations for shares of Veeco common stock and Ultratech common stock. See the sections entitled "The Merger Agreement The Merger" beginning on page 100 of this proxy statement/prospectus.

Q: When will I receive the merger consideration to which I am entitled?

A: After the merger is completed, when you properly complete and return the letter of transmittal and any other documents reasonably required by the exchange agent, you will receive the merger consideration and any fractional share cash amount into which the shares have been converted. More information may be found under the section entitled "The Merger Agreement Exchange Agent; Letter of Transmittal" beginning on page 103 of this proxy statement/prospectus.

Q: Does my vote matter?

A: Yes. The merger cannot be completed unless the merger agreement is approved by the Ultratech stockholders. If you fail to submit a proxy or vote in person at the special meeting, or vote to abstain, or you do not provide your bank, brokerage firm or other nominee with voting instructions, as applicable, this will have the same effect as a vote "against" the approval of the merger agreement. The Ultratech board unanimously recommends that stockholders vote "FOR" the proposal to adopt the merger agreement.

Q: After the Merger, how much of Veeco will Ultratech stockholders own?

A: Based on the number of shares of Ultratech common stock outstanding as of April 17, 2017, and the number of shares of Veeco common stock outstanding as of April 17, 2017, it is expected that, immediately after completion of the merger, former Ultratech stockholders will own approximately 15% of the outstanding shares of Veeco common stock.

Q: Will Ultratech stockholders be able to trade the shares of Veeco common stock that they receive in the transaction?

A: Yes. Shares of Veeco common stock are listed on Nasdaq under the symbol "VECO". Shares of Veeco common stock received in exchange for shares of Ultratech common stock in the merger will be freely transferable under U.S. federal securities laws.

Q: What will I receive in the merger in exchange for my equity awards?

A: *Stock Options.* At or immediately prior to the effective time of the merger, each outstanding option to purchase shares of Ultratech common stock (each, an "Ultratech Option") will vest and be canceled and converted into the right to receive an amount in cash equal to the product of (i) the number of shares of Ultratech common stock subject to such Ultratech Option immediately prior to the effective time and (ii) the excess, if any, of (A) the Equity Award Merger

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Consideration (as defined below) over (B) the exercise price per share subject to such canceled Ultratech Option. Ultratech Options that have an exercise price per share that is greater than the Equity Award Merger Consideration will be canceled in exchange for no consideration. Veeco will cause the surviving corporation to pay the cash payment described above to the holder of the applicable Ultratech Option at or reasonably promptly after the effective time of the merger (but in no event later than three business days after the effective time).

Vested Restricted Stock Units. At or immediately prior to the effective time of the merger, each award of restricted stock units with respect to shares of Ultratech common stock that is outstanding and vested immediately prior to the effective time, including those restricted stock units that become vested by their terms immediately prior to or as of the effective time (each, an "Ultratech Vested RSU") will be canceled and converted into the right to receive an amount in cash equal to the product of (i) the number of shares of Ultratech common stock subject to such Ultratech Vested RSU immediately prior to the effective time and (ii) the Equity Award Merger Consideration. Veeco will cause the surviving corporation to pay the cash payment described above to the holder of the applicable Ultratech Vested RSU at or reasonably promptly after the effective time of the merger (but in no event later than three business days after the effective time).

Unvested Restricted Stock Units. At the effective time of the merger, each award of restricted stock units with respect to shares of Ultratech common stock that is outstanding and unvested immediately prior to the effective time (each, an "Ultratech Unvested RSU") will be assumed by Veeco and converted into a number of restricted stock units of Veeco common stock ("Converted RSUs"), rounded down to the nearest whole number, equal to the product of (i) the number of shares subject to the Ultratech Unvested RSU and (ii) the Equity Conversion Ratio (as defined below). Any Converted RSUs so issued will be subject to the same terms and conditions as were applicable under the Ultratech Unvested RSUs; provided, that all references to "Company" in Ultratech's equity incentive plan and award agreements will be references to Veeco.

See the section entitled "The Merger Agreement Treatment of Ultratech Options and Other Equity-Based Awards" beginning on page 101 of this proxy statement/prospectus.

Q:
Do any of Ultratech's directors or executive officers have interests in the merger that may differ from those of Ultratech stockholders?

A:
Ultratech's non-employee directors and executive officers have certain interests in the merger that may be different from, or in addition to, the interests of Ultratech stockholders generally. The Ultratech board was aware of and considered these interests, among other matters, in evaluating the merger agreement and the merger, and in recommending that Ultratech stockholders adopt the merger agreement. For a description of these interests, refer to the section entitled "The Merger Interests of Ultratech's Directors and Executive Officers in the Merger" beginning on page 88 of this proxy statement/prospectus.

Q:
What is required to complete the merger?

A:
Each of Veeco's and Ultratech's obligation to consummate the merger is subject, as relevant, to a number of conditions specified in the Merger Agreement, including the following: (1) adoption by Ultratech stockholders of the merger agreement; (2) the absence of any temporary restraining order, preliminary or permanent injunction or other judgment issued by any court of competent jurisdiction pending or in effect that would enjoin or otherwise prohibit the consummation of the merger; (3) all approvals and the expiration or termination of any applicable waiting period necessary under the HSR Act having been obtained or having expired or been terminated, as applicable; (4) the Form S-4 of which this proxy statement/prospectus forms a part having been declared effective by the SEC under the 1933 Act, no stop order suspending the effectiveness of

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the Form S-4 having been issued by the SEC and no proceedings for that purpose having been initiated by the SEC; (5) authorization by Nasdaq for listing of the shares of Veeco common stock to be issued in the merger; (6) accuracy of representations and warranties of the parties to the applicable standard provided by the merger agreement (including a representation that Ultratech and its subsidiaries have, on a consolidated basis, at least \$180,000,000 of available cash held in the United States at closing); (7) no "Company Material Adverse Effect" or "Parent Material Adverse Effect" having occurred since the date of the merger agreement and (8) performance by the parties with all of their obligations required to be performed by the merger agreement in all material respects. The consummation of the merger is not subject to a financing condition. See the section entitled "The Merger Agreement - Conditions to Closing" beginning on page 119 of this proxy statement/prospectus.

Q:
When do you expect the merger to be completed?

A:
Veeco and Ultratech expect the closing of the merger (the "closing") to occur in the second quarter of calendar year 2017. However, the merger is subject to various regulatory approvals and the satisfaction or waiver of other conditions, and it is possible that factors outside the control of Veeco and Ultratech could result in the merger being completed at an earlier time, a later time or not at all. The merger will become effective at such time as a certificate of merger is duly filed with the Secretary of State of the State of Delaware on the date on which the closing occurs (the "closing date"), or at such subsequent date or time as may be specified in the certificate of merger (the "effective time").

Q:
Will I be subject to U.S. federal income tax upon the exchange of shares of Ultratech common stock for the merger consideration?

A:
If you are a U.S. Holder (as defined below), the exchange of your shares of Ultratech common stock for cash and shares of Veeco common stock in the merger will be a taxable transaction for U.S. federal