

Rubicon Technology, Inc.
Form 4
November 26, 2007

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Aquilano Don N

(Last) (First) (Middle)

C/O RUBICON TECHNOLOGY
INC., 9931 FRANKLIN AVENUE

(Street)

FRANKLIN PARK, IL 60131

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Rubicon Technology, Inc. [RBCN]

3. Date of Earliest Transaction
(Month/Day/Year)
11/21/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

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 Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/21/2007		C		1,613,581 <u>(1)</u> <u>(2)</u> <u>(3)</u>	A	<u>(1)</u> <u>(3)</u>	1,613,581	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock	11/21/2007		C		237,417 <u>(1)</u> <u>(2)</u> <u>(3)</u>	A	<u>(1)</u> <u>(3)</u>	1,850,998	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(5)</u>
Common Stock	11/21/2007		C		68,783 <u>(1)</u> <u>(2)</u> <u>(3)</u>	A	<u>(1)</u> <u>(3)</u>	1,919,781	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(6)</u>
Common Stock	11/21/2007		C		543,453 <u>(1)</u> <u>(2)</u> <u>(3)</u>	A	<u>(1)</u> <u>(3)</u>	2,463,859	I	See Footnotes

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								(1) (2) (3) (7)
Common Stock	11/21/2007	S	354,745	D	(8)	2,109,114	I	See Footnotes (2) (8)

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series B-2 Convertible Preferred	<u>(1)</u>	11/21/2007		C			6,116,573	<u>(1)</u>	<u>(1)</u>	Common Stock
Series C-2 Convertible Preferred	<u>(1)</u>	11/21/2007		C			1,731,213	<u>(1)</u>	<u>(1)</u>	Common Stock
Series D-2 Convertible Preferred	<u>(1)</u>	11/21/2007		C			438,347	<u>(1)</u>	<u>(1)</u>	Common Stock
Series E Convertible Preferred	<u>(1)</u>	11/21/2007		C			5,939,420	<u>(1)</u>	<u>(1)</u>	Common Stock
Common Stock Warrants	\$ 3.6478	11/21/2007		C		18,642		<u>(1)</u>	04/15/2008	Common Stock
Warrants to Purchase Series B-2 Preferred	\$ 0.56	11/21/2007		C			121,440	<u>(1)</u>	04/15/2008	Common Stock
Common Stock Warrants	\$ 3.6478	11/21/2007		C		18,642		<u>(1)</u>	06/10/2008	Common Stock
Warrants to Purchase	\$ 0.56	11/21/2007		C			121,440	<u>(1)</u>	06/10/2008	Common Stock

Series B-2
Preferred

Common Stock Warrants	\$ 3.6478	11/21/2007	C	47,863	(1)	12/15/2015	Common Stock
Warrants to Purchase Series E Preferred	\$ 0.2806	11/21/2007	C	662,260	(1)	12/15/2015	Common Stock
Common Stock Warrants	\$ 3.6478	11/21/2007	C	7,281	(1)	01/27/2016	Common Stock
Warrants to Purchase Series E Preferred	\$ 0.2806	11/21/2007	C	94,672	(1)	01/27/2016	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Aquilano Don N C/O RUBICON TECHNOLOGY INC. 9931 FRANKLIN AVENUE FRANKLIN PARK, IL 60131	X	X		

Signatures

/s/ Scott Glickson,
attorney-in-fact

11/26/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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).

(1) The preferred shares are immediately convertible. The warrants are immediately exercisable. Each share of preferred stock converted automatically into common stock upon the closing of the issuer's initial public offering according to the following ratios: Series B-2 Convertible Preferred Stock on a one-to-0.1535 ratio; Series C-2 Convertible Preferred Stock on a one-to-0.1009 ratio; Series D-2 Convertible Preferred Stock on a one-to-0.1246 ratio and Series E Convertible Preferred Stock on a one-to-0.0769 ratio. Each warrant for preferred shares converted automatically into warrants for common stock upon the closing of the issuer's initial public offering according to the same ratios.

(2) Consists of shares held by or issuable to Gazelle TechVentures Fund, L.P., and Gazelle Co-Investment Fund, L.P. (the "Gazelle Funds"). The Reporting Person, a director of the issuer, is the managing director and president of Gazelle TechVentures, Inc., which is the manager of Monument Technology Partners, LLC, which is the general partner of the Gazelle Funds. The Reporting Person disclaims beneficial ownership of the shares held by the Gazelle Funds except to the extent of the Reporting Person's pecuniary interest in the shares.

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- Amounts shown include shares of common stock issued upon the conversion in exchange for accrued dividends on the preferred stock at the following rates: Series B-2 at \$ 3.6478 per share, Series C-2 at \$ 7.5595 per share, Series D-2 at \$ 6.6690 per share and Series E at \$ 3.6478 per share.
- (3)
 - (4) Consists of 1,540,365 shares issued to Gazelle TechVentures Fund, L.P. and 73,216 shares issued to Gazelle Co-Investment Fund, L.P.
 - (5) Consists of 226,641 shares issued to Gazelle TechVentures Fund, L.P. and 10,776 shares issued to Gazelle Co-Investment Fund, L.P.
 - (6) Consists of 65,662 shares issuable to Gazelle TechVentures Fund, L.P. and 3,121 shares issuable to Gazelle Co-Investment Fund, L.P.
 - (7) Consists of 518,790 shares issuable to Gazelle TechVentures Fund, L.P. and 24,663 shares issuable to Gazelle Co-Investment Fund, L.P.
 - (8) As part of the issuer's initial public offering, Gazelle TechVentures Fund, L.P. sold 338,647 shares of its common stock and Gazelle Co-Investment Fund, L.P. sold 16,098 shares of its common stock.
 - (9) Represents warrants to purchase 115,930 preferred shares which were converted into warrants to purchase 17,797 shares of common stock held by Gazelle TechVentures Fund L.P. and warrants to purchase 5,510 shares of preferred shares which were converted into warrants to purchase 845 shares common stock held by Gazelle Co-Investment Fund, L.P.
 - (10) Represents warrants to purchase 594,022 preferred shares which were converted into warrants to purchase 45,692 shares of common stock held by Gazelle TechVentures Fund, L.P., and warrants to purchase 28,238 preferred shares which were converted into warrants to purchase 2,171 shares of common stock held by Gazelle Co-Investment Fund, L.P.
 - (11) Represents warrants to purchase 90,374 preferred shares which were converted into warrants to purchase 6,951 shares of common stock held by Gazelle TechVentures Fund, L.P., and warrants to purchase 4,298 preferred shares which were converted into warrants to purchase 330 shares of common stock held by Gazelle Co-Investment Fund, L.P.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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