

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e)

On May 15, 2015, AXT, Inc. (the "Company") entered into a consulting agreement (the "Consulting Agreement") with Davis Zhang, pursuant to which he will provide to the Company consulting services for a three-month period, beginning on May 16, 2015 and ending on August 15, 2015. Under the terms of the Consulting Agreement, the Company will pay to Mr. Zhang a consulting fee of \$112,500, which is equivalent to his quarterly salary and maximum quarterly bonus, and a payment of \$9,000, which is intended to partially offset his health care expenses (including medical and dental insurance expenses) for such three-month period. The Company will pay to Mr. Zhang these payments in a lump sum at the beginning of the three-month period. Under certain conditions and if the Company requests an extension of the term of the Consulting Agreement on or before August 3, 2015, Mr. Zhang may, in his sole discretion, agree to extend the term of the Consulting Agreement for an additional three-month period on the same payment terms as the initial three-month period. Mr. Zhang's currently existing stock options with the Company will continue to vest until November 30, 2015, regardless of the status of the Consulting Agreement. Mr. Zhang will continue to be subject to the Company's stock trading restrictions for six months after the termination or conclusion of the Consulting Agreement.

The foregoing description of the Consulting Agreement is qualified in its entirety by reference to the full text of the Consulting Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

10.1 Consulting Agreement, dated May 15, 2015, between AXT, Inc. and Davis Zhang.

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.

By: /s/ Gary L. Fischer
Gary L. Fischer
Chief Financial
Officer and
Corporate Secretary

Date: May 15, 2015
