

Rubicon Technology, Inc.
Form 4
November 26, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Gazelle TechVentures, Inc.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11611 NORTH MERIDIAN STREET, SUITE 310

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

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

(Street)
CARMEL, IN 48032

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | | | Date Exercisable Expiration Date | Title |
| | | | | Code V (A) (D) | | | |
| Series B-2 Convertible Preferred | (1) | 11/21/2007 | | C | 6,116,573 | (1) (1) | Common Stock |
| Series C-2 Convertible Preferred | (1) | 11/21/2007 | | C | 1,731,213 | (1) (1) | Common Stock |
| Series D-2 Convertible Preferred | (1) | 11/21/2007 | | C | 438,347 | (1) (1) | Common Stock |
| Series E Convertible Preferred | (1) | 11/21/2007 | | C | 5,939,420 | (1) (1) | Common Stock |
| Common Stock Warrants | \$ 3.6478 | 11/21/2007 | | C | 18,642 | (1) 04/15/2008 | Common Stock |
| Warrants to Purchase Series B-2 Preferred | \$ 0.56 | 11/21/2007 | | C | 121,440 | (1) 04/15/2008 | Common Stock |
| Common Stock Warrants | \$ 3.6478 | 11/21/2007 | | C | 18,642 | (1) 06/10/2008 | Common Stock |
| Warrants to Purchase | \$ 0.56 | 11/21/2007 | | C | 121,440 | (1) 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 |
| Gazelle TechVentures, Inc. 11611 NORTH MERIDIAN STREET SUITE 310 CARMEL, IN 48032 | | X | | |
| MONUMENT TECHNOLOGY PARTNERS LLC 11611 NORTH MERIDIAN STREET SUITE 310 CARMEL, IN 46032 | | X | | |
| GAZELLE CO INVESTMENT FUND LP 11611 NORTH MERIDIAN STREET SUITE 310 CARMEL, IN 46032 | | X | | |
| GAZELLE TECHVENTURES FUND LP 11611 NORTH MERIDIAN STREET SUITE 310 CARMEL, IN 46032 | | 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).
- 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.
- (1) Consists of shares held by or issuable to Gazelle TechVentures Fund, L.P., and Gazelle Co-Investment Fund, L.P. (the "Gazelle Funds"). Don N. Aquilano, 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 Persons disclaim beneficial ownership of the shares held by the Gazelle Funds except to the extent of each Reporting Person's own pecuniary interest in the shares.
- (2) 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) 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.
- (4) Consists of 226,641 shares issued to Gazelle TechVentures Fund, L.P. and 10,776 shares issued to Gazelle Co-Investment Fund, L.P.
- (5) Consists of 65,662 shares issuable to Gazelle TechVentures Fund, L.P. and 3,121 shares issuable to Gazelle Co-Investment Fund, L.P.
- (6) Consists of 518,790 shares issuable to Gazelle TechVentures Fund, L.P. and 24,663 shares issuable to Gazelle Co-Investment Fund, L.P.
- (7) 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.
- (8) 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.
- (9) 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.
- (10) 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.
- (11)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.