

PHOTRONICS INC
Form 8-K
August 16, 2002

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

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) August 14, 2002

PHOTRONICS, INC.

(Exact name of registrant as specified in its charter)

<u>Connecticut</u>	<u>0-15451</u>	<u>06-0854886</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

<u>1061 East Indiantown Road, Jupiter, FL</u>	<u>33477</u>
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, including area code **(561) 745-1222**

(Former name or former address, if changed since last report)

Item 5. Other Events

On August 14, 2002, the Company issued a press release announcing its plans for a reduction in its North American work force and the ceasing of the manufacture of photomasks at its Milpitas, California, facility. The Company reported that it will record an after-tax charge of between \$9.0 million and \$10.0 million, or an estimated \$0.28 to \$0.31 per diluted share, in the fiscal quarter ending October 31, 2002, in connection with these plans. A copy of the press release is attached as an exhibit to this Form 8-K.

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated August 14, 2002.

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.

PHOTRONICS, INC.

(Registrant)

DATE August 16, 2002 BY /s/ Anthony N. Cicchetti

Anthony N. Cicchetti

Vice President, Secretary and General Counsel

PHOTRONICS, INC.

EXHIBIT INDEX

Exhibit No.

99.1

Subject Matter

Press Release dated August 14, 2002.