

PHOTRONICS INC  
Form 8-K  
April 02, 2003

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) March 25, 2003

**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<br>of incorporation) | (Commission<br>File Number) | (IRS Employer<br>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

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

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**Item 5.** **Other Events**

On March 25, 2003, the Company issued a press release announcing its plans for a reduction in its global work force and the ceasing of the manufacture of photomasks at its Phoenix, Arizona facility. The Company reported that it will record an after-tax charge of between \$36.0 million and \$40.0 million, or an estimated \$1.12 to \$1.25 per diluted share, in the fiscal quarter ending May 4, 2003, in

connection with these plans. A copy of the press release is attached to this 8-K.

**Item 7. Financial Statements and Exhibits**

(c) Exhibits

99.1 Press Release dated March 25, 2003.

**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: March 31, 2003**

**BY: /s/ Sean T. Smith**

Sean T. Smith

Vice President and Chief Financial Officer

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**PHOTRONICS, INC.**

**EXHIBIT INDEX**

**Exhibit No.**

99.1

**Subject Matter**

Press Release dated March 25, 2003.