

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): December 13, 2001  
PHOTRONICS, INC.

(Exact name of registrant as specified in its charter)

Connecticut ----- (State or other jurisdiction of Incorporation)	0-15451 ----- (Commission File Number)	06-0854886 ----- (IRS Employer Identification No.)
1061 East Indiantown Road, Jupiter, FL ----- (Address of principal executive offices)		33477 ----- (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.)

Item 5. Other Events

On December 5, 2001, the Company issued a press release announcing its intention to sell \$150 million of Convertible Subordinated Notes due 2006, in a private offering pursuant to the Rule 144A under the General Regulations of Securities Act of 1933, as amended. A copy of the press release is attached to this Form 8-K.

On December 6, 2001, the Company issued a press release announcing that it had sold \$175 million of 4.75% Convertible Subordinated Notes due 2006, in a private offering pursuant to the Rule 144A under the General Regulations of Securities Act of 1933, as amended. A copy of the press release is attached to this Form 8-K.

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated December 5, 2001.

99.2 Press Release dated December 6, 2001.

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.

December 13, 2001

By: /s/ Robert J. Bollo  
Robert J. Bollo  
Title: Senior Vice  
President & CFO

FOR FURTHER INFORMATION:  
At The Company  
Michael W. McCarthy  
Vice President - Investor Relations  
& Corporate Communications  
(203)775-9000  
mmccarthy@brk.photronics.com  
www.photronics.com

FOR IMMEDIATE RELEASE  
December 5, 2001

PHOTRONICS ANNOUNCES PROPOSED OFFERING \$150 MILLION OF  
CONVERTIBLE SUBORDINATED NOTES

JUPITER, Florida December 5, 2001--Photronics, Inc. (Nasdaq:PLAB), a leading worldwide manufacturer of photomasks, today announced its intention to sell \$150 million of Convertible Subordinated Notes due 2006, in a private offering pursuant to the SEC's Rule 144A. A portion of the net proceeds from the offering will be used to repay all outstanding borrowings under the company's revolving credit agreement, with the balance being used for general corporate purposes, including capital expenditures and possible future acquisitions.

The notes to be offered have not been and will not be registered under the Securities Act of 1933, or any state securities laws, and may not be offered or sold in the United States absent registration under, or an applicable exemption from, the registration requirements of the Securities Act of 1933 and applicable state securities laws.

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Photronics is a leading worldwide manufacturer of photomasks. Photomasks are high precision quartz plates that contain microscopic images of electronic circuits. A key element in the manufacture of semiconductors, photomasks are used to transfer circuit patterns onto semiconductor wafers during the fabrication of integrated circuits. They are produced in accordance with circuit designs provided by customers at strategically located manufacturing facilities in Asia, Europe, and North America. Additional information on the Company can be accessed at [www.photronics.com](http://www.photronics.com).

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Except for historical information, the matters discussed in this news release that may be considered forward-looking statements may be subject to certain risks and uncertainties that could cause the actual results to differ materially from those projected, including, but not limited to, uncertainties in the market, pricing competition, procurement and manufacturing efficiencies, described in the Company' Annual Report on Form 10-K for the year ended October 31, 2000 under the caption "Forward Looking Information" and other risks detailed from time to time in the Company's other SEC reports. The Company assumes no obligation to update the information in this release.

FOR FURTHER INFORMATION:  
At The Company  
Michael W. McCarthy  
Vice President - Investor Relations  
& Corporate Communications  
(203)775-9000  
mmccarthy@brk.photronics.com  
www.photronics.com

FOR IMMEDIATE RELEASE  
December 6, 2001

PHOTRONICS ANNOUNCES SALE OF \$175 MILLION OF  
CONVERTIBLE SUBORDINATED NOTES

JUPITER, Florida December 6, 2001--Photronics, Inc. (Nasdaq:PLAB) today announced its sale of \$175 million of 4.75% Convertible Subordinated Notes due 2006, in a private offering pursuant to the SEC's Rule 144A. These Notes are convertible into Photronics common stock at a conversion price equal to \$37.00 per share, subject to adjustment in certain circumstances. The Notes will be issued at 100% of the principal amount. The Notes are redeemable by the Company any time after December 17, 2004 at specified prices, and are redeemable prior to December 17, 2004 if certain conditions are satisfied. Photronics has agreed to file a registration statement for the resale of the Notes and the shares of common stock issuable upon conversion of the Notes within 90 days after the closing of the offering. The offering is expected to close on December 12, 2001. A portion of the net proceeds from the offering will be used to repay all outstanding borrowings under the Company's revolving credit agreement, with the balance being used for general corporate purposes, including capital expenditures and possible future acquisitions.

Photronics has granted the initial purchasers of the Notes an option to purchase up to an additional \$25 million principal amount of Notes.

The notes to be offered have not been and will not be registered under the Securities Act of 1933, or any state securities laws, and may not be offered or sold in the United States absent registration under, or an applicable exemption from, the registration requirements of the Securities Act of 1933 and applicable state securities laws.

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01-Photronics Convert Sale