

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):
May 18, 2000

.....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.)
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1061 East Indiantown Road, Jupiter, FL (Address of principal executive offices)	33477 (Zip Code)
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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 May 18, 2000, Photronics, Inc. issued a press release announcing the expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act in connection with Photronics' pending acquisition of Align-Rite International, Inc. The press release is filed herewith as an exhibit.

Item 7. Financial Statements and Exhibits

- (a) Financial statements of business acquired
Not applicable
- (b) Pro forma financial information
Not applicable
- (c) See Exhibits Index

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.

/s/ JEFFREY P. MOONAN

By: Jeffrey P. Moonan
Title: Executive Vice President
Finance & Administration

May 19, 2000

EXHIBITS INDEX

Exhibit No.

Description

99.1

Press release dated May 18, 2000.

For Further Information:
At The Company
Michael W. McCarthy
Director - Investor Relations & Corporate Communications
(203)775-9000
mmccarthy@brk.photronics.com
www.photronics.com

FOR IMMEDIATE RELEASE
May 18, 2000

Photronics and Align-Rite International Announce
Department of Justice Clearance for Merger

JUPITER, Florida May 18, 2000 -- Photronics, Inc. (Nasdaq:PLAB), a leading global supplier of photomasks, and Align-Rite International, Inc. (Nasdaq:MASK) today announced that the waiting period for regulatory review under the Hart-Scott-Rodino Antitrust Improvements Act has expired and that the Department of Justice has indicated that it will not seek to challenge the merger. Align-Rite shareholders, at a special shareholders meeting held on March 27, 2000, approved the transaction and the companies expect to consummate the merger as soon as practicable, subject to customary closing conditions.

As originally announced on September 15, 1999 and amended as of January 10, 2000, shareholders of Align-Rite will receive 0.85 shares of Photronics common stock for each share of Align-Rite common stock and will own approximately 15% of the newly combined company upon completion of the transaction. The merger will be treated as a pooling of interests. Prior to completing the merger, Photronics is required to resell the one million shares it acquired as part of its share repurchase program instituted in October 1998 in order to qualify for the pooling of interests.

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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.

Align-Rite International, Inc. manufactures and markets quality photomasks and has grown to become the third largest independent manufacturer of photomasks in the United States and Europe. The Company currently serves over 250 customers in 21 countries from four manufacturing facilities and six customer service centers

strategically located throughout the United States and Europe. For additional information, please visit the Company's website at www.alignrite.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 uncertainties in the market, pricing competition, procurement and manufacturing efficiencies, and other risks detailed from time to time in the Company's SEC reports. The Company assumes no obligation to update the information in this release.