

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

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**FORM 8-K**

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**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 5, 2005**

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**PHOTRONICS, INC.**

(Exact name of registrant as specified in its charter)

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**Connecticut**  
(State or other jurisdiction  
of incorporation)

**0-15451**  
(Commission File Number)

**06-0854886**  
(IRS Employer  
Identification Number)

**15 Secor Road, Brookfield, CT**  
(Address of Principal Executive Offices)

**06804**  
(Zip Code)

**Registrant's Telephone Number, including area code (203) 775-9000**

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

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events**

On August 5, 2005, Photronics, Inc. announced a tender offer for all the remaining publicly held shares in PK, Ltd. in Korea which the Company did not previously own. Photronics plans to acquire the additional equity in PKL, Korea's leading independent photomask manufacturer, from existing PKL shareholders in exchange for cash consideration of approximately 27.7 billion Korean Won, or 8,400 Korean Won per share (approximately US \$27.5 million). Additional financial terms of the transaction were not disclosed.

Prior to completing this transaction, Photronics owned approximately 90% of PK, Ltd. Upon its completion, PKL and its subsidiaries will be wholly owned by Photronics.

**Exhibit No.**

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99 Press Release dated August 5, 2005.

**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.**

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(Registrant)

**DATE August 5, 2005**

**BY** /s/ Edwin L. Lewis

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Edwin L. Lewis  
Vice President, General Counsel & Secretary

**EXHIBIT INDEX**

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
99	Press Release dated August 5, 2005.

**FOR FURTHER INFORMATION:**

Michael W. McCarthy  
VP- Corporate Communications  
Photronics, Inc.  
(203)775-9000  
mmccarthy@brk.photronics.com

FOR IMMEDIATE RELEASE

August 5, 2005

**PHOTRONICS ANNOUNCES TENDER OFFER TO ACQUIRE REMAINING SHARES  
OF PK, LTD. IN KOREA**

BROOKFIELD, Connecticut August 5, 2005 — Photronics, Inc. (Nasdaq:PLAB), a worldwide leader in supplying innovative imaging technology solutions for the global electronics industry, announced today a tender offer for all the remaining publicly held shares in PK, Ltd. in Korea (Kosdaq:PKL) which the Company did not previously own. Photronics plans to acquire the additional equity in PKL, Korea's leading independent photomask manufacturer, from existing PKL shareholders in exchange for cash consideration of approximately 27.7 billion Korean Won, or 8,400 Korean Won per share (approximately US \$27.5 million). Additional financial terms of the transaction were not disclosed.

Prior to completing this transaction, Photronics owned approximately 90% of PK, Ltd. Upon its completion, PKL and its subsidiaries will be wholly owned by Photronics.

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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 and flat panel displays, photomasks are used to transfer circuit patterns onto semiconductor wafers and flat panel substrates during the fabrication of integrated circuits, a variety of flat panel displays and, to a lesser extent, other types of electrical and optical components. They are produced in accordance with product 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: Certain statements in this release are considered “forward looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve risks and uncertainties. In particular, any statement contained in this release regarding the consummation and benefits of future acquisitions, expectations with respect to future sales, financial performance, operating efficiencies and product expansion, are subject to known and unknown risks, uncertainties and contingencies, many of which are beyond the control of the Company. These factors may cause actual results, performance or achievements to differ materially from anticipated results, performances or achievements. Factors that might affect such forward looking statements include, but are not limited to, overall economic and business conditions; the demand and receipt of orders for the Company's products; competitive factors in the industries and geographic markets in which the Company competes; changes in federal, state and foreign tax requirements (including tax rate changes, new tax laws and revised tax law interpretations); the Company's ability to place new equipment in service on a timely basis; interest rate fluctuations and other capital market conditions, including foreign currency rate fluctuations; economic and political conditions in international markets; the ability to obtain a new bank facility or other financings; the ability to achieve anticipated synergies and other cost savings in connection with acquisitions and productivity programs; the timing, impact and other uncertainties of future acquisitions and investments; the seasonal and cyclical nature of the semiconductor industry; the availability of capital; management changes; damage or destruction to our facilities by natural disasters, labor strikes, political unrest or terrorist activity; the ability to fully utilize its tools; the ability of the Company to receive desired yields, pricing, product mix, and market acceptance of its products; changes in technology; and other risks and uncertainties set forth in the Company's SEC filings from time to time. Any forward-looking statements should be considered in light of these factors. The Company assumes no obligation to update the information in this release.

**05-Photronics Tenders for Remaining PKL Shares**