

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): January 8, 2001

Entegris, Inc.
(Exact name of registrant as specified in its charter)

Commission File No. 000-30789

Minnesota
(State or other jurisdiction of
incorporation or organization)

41-1941551
(IRS Employer
Identification No.)

3500 Lyman Boulevard
Chaska, Minnesota 55318
(Address of principal executive offices)

(952) 556-3131
(Registrant's telephone number, including area code)

Item 5. Other Events

See Exhibit 99 attached hereto.

Item 7. Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated December 20, 2000

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

ENTEGRIS, INC.

Date: January 8, 2001

By: \s\ John D. Villas

John D. Villas
Chief Financial Officer

ENTEGRIS LOGO

FOR IMMEDIATE RELEASE

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ENTEGRIS REPORTS ANOTHER QUARTER OF RECORD SALES AND EARNINGS

Outlook for Fiscal 2001 Remains Positive

CHASKA, Minn., Dec.20, 2000--Entegris, Inc. (Nasdaq: ENTG), the materials integrity management company, today reported record, all-time high quarterly revenues of \$102.6 million for its first quarter ended November 25, 2000. Revenues jumped 43 percent from first quarter fiscal 2000 revenue levels of \$71.8 million. Record net income increased to \$18.1 million for the quarter or 25 cents per diluted share, compared with \$8.6 million or 13 cents per diluted share for the first quarter of fiscal 2000, on a pro forma basis, excluding a one-time gain.

"This was an exceptional quarter for Entegris, as we continued to meet the semiconductor industry's need for the protection and transportation of its critical materials," said Stan Geyer, chief executive officer. "This is the second time we are reporting financial results as a public company and for the second time we are reporting the highest sales, operating income and net income in our 34-year history. This success would not have been possible without our extraordinary employees and their efforts."

"Our unit volumes reached new highs this past quarter and we have continued to experience strong sales and order levels over the last weeks," said Jim Dauwalter, president and chief operating officer. "Industry analysts have become more cautious in their outlook for semiconductor industry growth for calendar year 2001. However, as the world's leading materials integrity management provider, we anticipate second quarter revenue performance similar to the first quarter and a healthy sales increase of about 15 percent on a fiscal year basis, which would provide a very strong comparison to our record fiscal year 2000 results," said Dauwalter. "Since Entegris protects and transports the industry's valuable inventory, most of our business is driven by silicon consumption, chemical usage, and IC unit production which historically continues to be strong even when capital equipment spending levels off. This, coupled with our strong 300mm product offering and the expectation that our customers' 300mm plans will

- more -

ENTEGRIS ANNOUNCES RECORD SALES AND EARNINGS.....Page 2 of 2

accelerate, renders this positive outlook for Entegris. We have historically outperformed semiconductor equipment providers during slowdown phases in the industry," concluded Dauwalter.

Gross margins, improved 7.1 percentage points to 51.2 percent in the first quarter of fiscal 2001 compared to first quarter 2000 results of 44.1 percent. Capacity absorption, driven by record sales levels, provided the majority of the gross margin improvement.

"Gross margins improved again to levels never achieved in our history, largely through the work we have accomplished over the last year, including the completion of the merger of Fluoroware and EMPAK into Entegris," said Jim Dauwalter. "Our ability to respond to customers has improved and allowed us to leverage our combined technical advantages as well as our human resources. Therefore, we continue to expect year-over-year improvement in gross profit and operating margins for our fiscal year 2001," concluded Dauwalter.

The company also announced that it changed its accounting for reporting inventory from the LIFO to the FIFO method. "Our decision reflects our assessment that FIFO accounting better reflects our cost of sales in light of our significant improvements in capacity utilization," said John Villas, chief financial officer.

Investors will have the opportunity to listen to the conference call at 4:30 p.m. EST over the Internet at <http://www.entegris.com>. To listen to the live call, please go to the website at least 15 minutes early to register, download and install any necessary audio software. For those who cannot listen to the live broadcast, a replay will be available shortly after the call.

FORWARD-LOOKING STATEMENTS

Certain information in this news release does not relate to historical financial information and may be deemed to constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are subject to certain risks and uncertainties that could cause the company's actual results in the future to differ materially from its historical results and those presently anticipated or projected.

Among these risks and uncertainties are general economic conditions, cyclical nature of the semiconductor industry, and risks associated with the acceptance of new products. Other factors that could cause the company's results to differ materially from those contained in its forward looking statements are included in the 10K filed in November 2000 and other documents filed by the company with the Securities and Exchange Commission.

ABOUT ENTEGRIS

Entegris products and services transport the critical materials that enable the world's leading technologies. Entegris is a leading materials integrity management company providing products and services used from production to consumption in the semiconductor, data storage, chemical processing, pharmaceutical and other key technology-driven industries worldwide.

Entegris is headquartered in Chaska, Minnesota, USA and has manufacturing facilities in the United States, Germany, Japan, Malaysia and South Korea and is ISO 9001 certified. Through strategic alliances with Metron Technology, Marubeni and other distributors, Entegris provides customer support on six continents. Additional information can be found at www.entegris.com.

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ENTEGRIS, INC.

CONDENSED CONSOLIDATED BALANCE SHEETS

(Amounts in thousands)

	November 25, 2000	November 27, 1999

ASSETS		
Cash and cash equivalents	\$ 117,208	\$ 29,616
Accounts receivable	72,622	48,924
Inventories	47,357	40,664
Other current assets	12,430	12,189

Total current assets	249,617	131,393
Property, plant and equipment	104,002	118,244
Other assets	24,501	18,243

Total assets	\$ 378,120	\$ 267,880
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LIABILITIES AND		
SHAREHOLDERS' EQUITY (DEFICIT)		
Current liabilities	\$	\$
	69,821	66,166
Long-term debt	10,193	52,956
Other long-term liabilities	13,701	11,187
Redeemable common stock	-	178,364
Shareholders' equity	284,405	(40,793)

Total liabilities and shareholders' equity (deficit)	\$ 378,120	\$ 267,880
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ENTEGRIS, INC.

CONSOLIDATED STATEMENT OF OPERATIONS

(Amounts in thousands, except per share amounts)

	Quarter ended	
	November 25, 2000	November 27, 1999
Net sales	\$ 102,639	\$ 71,816
Cost of sales	50,087	40,135
Gross profit	52,552	31,681
Selling, general and administrative expenses	21,235	15,034
Engineering, research and development expenses	3,533	3,503
Operating profit	27,784	13,144
Interest (income) expense, net	(1,459)	1,085
Other expense (income), net	80	(6,098)
Income before income taxes and other items below	29,163	18,157
Income tax expense	11,081	6,181
Equity in net income of affiliates	(738)	(296)
Minority interest in subsidiaries' net income	708	218
Net income	18,112	12,054
Market value adjustment to redeemable common stock	-	(32,794)
Net income (loss) applicable to nonredeemable common shareholders	\$ 18,112	\$ (20,740)
Earnings (loss) per nonredeemable common share:		
Basic:	\$ 0.26	\$ (0.56)
Diluted:	\$ 0.25	\$ (0.56)
Weighted shares outstanding:		
Basic	68,362	37,036
Diluted	72,838	37,036
Proforma earnings per common share (1):		
Basic:	\$ 0.26	\$ 0.20
Diluted:	\$ 0.25	\$ 0.19
Weighted shares outstanding:		
Basic	68,362	60,000
Diluted	72,838	64,447

(1) The proforma data presented gives retroactive effect to the reclassification of redeemable common shares no longer redeemable upon consummation of the Company's initial public offering in July 2000.

ENTEGRIS, INC.

CONSOLIDATED BALANCE SHEETS

Restated to Reflect Change from LIFO to FIFO

Fiscal 2000 - By Quarter (Amounts in thousands)

	Q1 '00	Q2 '00	Q3 '00	Q4 '00
ASSETS				
Current assets:				
Cash and cash equivalents	29,616	25,029	33,247	102,973
Accounts receivable	37,357	38,083	38,225	41,325
Accounts receivable, affiliates	11,567	19,278	21,055	22,803
Inventories	40,664	38,869	37,699	41,976
Deferred tax assets and refundable income taxes	6,450	6,241	6,727	7,996

Other current assets	5,739	5,805	6,787	4,341
Total current assets	131,393	133,305	143,740	221,414
Property, plant and equipment, net	118,244	112,200	110,529	107,733
Other assets:				
Investments in affiliates	8,773	13,576	14,999	14,452
Intangible assets	7,308	8,389	8,064	7,162
Investments in marketable securities	814	1,067	1,148	1,288
Other	1,348	1,740	1,422	1,319
Total assets	267,880	270,277	279,902	353,368
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current liabilities:				
Current maturities of long-term debt	6,497	6,336	6,476	1,828
Current maturities of capital lease obligations	2,549	2,430	2,074	-
Short-term borrowings	9,203	8,021	8,069	8,311
Accounts payable	12,086	14,162	15,205	21,849
Accrued liabilities	26,325	28,723	31,044	30,556
Income tax payable	9,506	1,812	-	-
Total current liabilities	66,166	61,484	62,868	62,544
Long-term debt, less current maturities	47,868	46,274	44,597	10,822
Capital lease obligations, less current maturities	5,088	4,496	3,489	-
Deferred tax liabilities	6,237	10,582	10,243	9,146
Minority interest of subsidiaries	3,350	3,755	4,265	4,012
Redeemable ESOT common stock	178,364	202,980	183,609	-
Stockholders' equity (deficit):				
Common stock	184	368	368	683
Additional paid-in capital	15,066	14,962	15,039	114,003
Retained earnings (deficit)	(54,399)	(74,394)	(44,489)	152,091
Accumulated other comprehensive gain (loss)	(44)	(230)	(87)	67
Total shareholders' equity (deficit)	(39,193)	(59,294)	(29,169)	268,444
Total liabilities and shareholders' equity (deficit)	267,880	270,277	279,902	353,368

ENTEGRIS, INC.

RESULTS OF OPERATIONS

Restated to Reflect Change from LIFO to FIFO

Fiscal 2000 - By Quarter (Amounts in thousands, except per share amounts)

	Q1 '00(1)	Q2 '00(1)	Q3 '00(1)	Q4 '00(1)	Full Year (1&2)
Net sales	\$71,816	\$84,846	\$90,991	\$95,812	\$343,465
Cost of sales	40,135	46,688	47,310	48,890	183,023
Gross profit	31,681	38,158	43,681	46,922	160,442
Selling, general and administrative expenses	15,034	18,631	19,913	19,715	73,293
Engineering, research and development expenses	3,503	3,642	3,468	4,428	15,041
Operating profit	13,144	15,885	20,300	22,779	72,108
Interest (income) expense, net	1,085	935	758	(356)	2,422
Other (income) expense, net	(6,098)	(184)	(249)	1,586	(4,945)
Income before income taxes and other items below	18,157	15,134	19,791	21,549	74,631
Income tax expense	6,181	4,960	7,924	7,689	26,754
Equity in net income of affiliates	(296)	(286)	(532)	(580)	(1,694)
Minority interest in subsidiaries' net income (loss)	218	130	385	(244)	489
Net income before extraordinary item	12,054	10,330	12,014	14,684	49,082
Extraordinary loss on extinguishment of debt, net of taxes	-	-	-	(1,149)	(1,149)
Net income	\$12,054	\$10,330	\$12,014	\$13,535	\$47,933
Proforma earnings per share - diluted:					
Basic	\$0.20	\$0.17	\$0.21	\$0.21	\$0.79
Diluted	\$0.19	\$0.16	\$0.19	\$0.20	\$0.73
Weighted shares outstanding:					
Basic	60,000	59,647	58,442	63,325	60,354
Diluted	64,447	64,950	64,134	68,081	65,403

NOTES:

1. The above table does not reflect the market value adjustments to redeemable common stock.
2. Basic and diluted earnings per share figures for Q4-FY 2000 and FY 2000 include a \$0.02 per share charge associated with an extraordinary loss related to the early repayment of debt.