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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For Quarter Ended May 28, 2005

Commission File Number 000-30789

ENTEGRIS, INC.
(Exact name of registrant as specified in charter)

Minnesota **(State or other jurisdiction of incorporation)**	**41-1941551** **(IRS Employer ID No.)**

3500 Lyman Boulevard, Chaska, Minnesota 55318
(Address of Principal Executive Offices)

Registrant’s Telephone Number (952) 556-3131

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES ☒ NO ☐

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). YES ☒ NO ☐

APPLICABLE ONLY TO CORPORATE ISSUERS:

Indicate the number of shares outstanding of each of the issuer’s classes of common stock, as of the close of the latest practicable date.

Class	Outstanding at June 30, 2005
Common Stock, $0.01 Par Value	74,360,102

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ENTEGRIS, INC., INC. AND SUBSIDIARIES
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FOR THE QUARTER ENDED MAY 28, 2005

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Item 1. Financial Statements

ENTEGRIS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(Dollars in thousands, except per share data)
(Unaudited)

	May 28, 2005	August 28, 2004
ASSETS		
Current assets		
Cash and cash equivalents	$ 72,226	$ 42,309
Short-term investments	91,361	90,871
Trade accounts receivable, net of allowance for doubtful accounts of $1,888 and $1,790	65,567	69,735
Trade accounts receivable due from affiliate	—	4,790
Inventories	44,259	45,186
Deferred tax assets	9,619	8,178
Other current assets	3,158	3,546
Total current assets	286,190	264,615
Property, plant and equipment, net of accumulated depreciation of $188,239 and $184,686	96,310	97,634
Other assets		
Investments	2,467	7,146
Intangible assets, net of amortization	22,294	24,876
Goodwill	70,788	70,164
Other	3,947	2,611
Total assets	$481,996	$467,046
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Current maturities of long-term debt	$ 1,905	$ 1,492
Short-term borrowings	—	6,477
Accounts payable	16,815	15,768
Accrued liabilities	33,470	35,578
Income taxes payable	5,627	5,604
Total current liabilities	57,817	64,919
Long-term debt, less current maturities	22,719	18,898
Deferred tax liabilities	11,070	11,044
Contingent liabilities		
Shareholders' equity		
Common stock, $0.01 par value; 200,000,000 authorized; issued and outstanding shares: 74,033,713 and 73,379,777	740	734
Additional paid-in capital	156,810	152,869
Deferred compensation expense	(2,948)	(1,586)
Retained earnings	233,190	216,963
Accumulated other comprehensive income	2,598	3,205
Total shareholders' equity	390,390	372,185
Total liabilities and shareholders' equity	$481,996	$467,046

See accompanying notes to consolidated financial statements.

ENTEGRIS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except per share data)
(Unaudited)

	Three Months Ended		Nine Months Ended	
	May 28, 2005	May 29, 2004	May 28, 2005	May 29, 2004
Sales to non-affiliates	$87,075	$88,788	$248,062	$224,877
Sales to affiliates	—	9,836	14,691	22,393
Net sales	87,075	98,624	262,753	247,270
Cost of sales	51,837	54,324	155,721	140,809
Gross profit	35,238	44,300	107,032	106,461
Selling, general and administrative expenses	23,312	25,525	72,289	69,914
Engineering, research and development expenses	4,948	5,343	14,037	14,767
Operating income	6,978	13,432	20,706	21,780
Interest income, net	(800)	(12)	(1,436)	(118)
Other income, net	(1,877)	(38)	(1,511)	(1,251)
Income before income taxes and other items below	9,655	13,482	23,653	23,149
Income tax expense	2,473	4,285	6,172	7,296
Equity in net loss of affiliates	73	22	158	18
Net income	$ 7,109	$ 9,175	$ 17,323	$ 15,835
Earnings per common share:				
Basic	$ 0.10	$ 0.13	$ 0.24	$ 0.22
Diluted	$ 0.09	$ 0.12	$ 0.23	$ 0.21
Weighted shares outstanding:				
Basic	73,505	73,102	73,371	72,841
Diluted	75,554	76,324	75,350	76,273

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ENTEGRIS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF SHAREHOLDERS' EQUITY
(Amounts in thousands)
(Unaudited)

Nine months ended May 28, 2005	Common shares outstanding	Common stock	Additional paid-in capital	Deferred compensation expense	Retained earnings	Accumulated other comprehensive income (loss)	Total	Comprehensive income (loss)
Balance at August 28, 2004	73,380	$ 734	$152,869	$ (1,586)	$216,963	$ 3,205	$372,185	
Shares issued pursuant to stock option plans	239	2	1,030	—	—	—	1,032	
Shares issued pursuant to employee stock purchase plan	91	1	768	—	—	—	769	
Deferred compensation related to restricted stock awards	547	5	2,949	(2,954)	—	—	—	
Compensation earned in connection with restricted stock awards	—	—	—	1,592	—	—	1,592	
Repurchase and retirement of shares	(224)	(2)	(732)	—	(1,096)	—	(1,830)	
Other	—	—	(74)	—	—	—	(74)	
Foreign currency translation adjustment	—	—	—	—	—	965	965	$ 965
Net unrealized gain on marketable securities	—	—	—	—	—	271	271	271
Reclassification adjustment for gain on sale of equity investment included in earnings	—	—	—	—	—	(1,843)	(1,843)	(1,843)
Net income	—	—	—	—	17,323	—	17,323	17,323
Total comprehensive income								$ 16,716
Balance at May 28, 2005	74,033	$ 740	$156,810	$ (2,948)	$233,190	$ 2,598	$390,390	

Nine months ended May 29, 2004	Common shares outstanding	Common stock	Additional paid-in capital	Deferred compensation expense	Retained earnings	Accumulated other comprehensive income (loss)	Total	Comprehensive income (loss)
Balance at August 30, 2003	72,512	$ 725	$142,540	$ —	$192,207	$ 2,193	$337,665	
Shares issued pursuant to stock option plans	621	6	3,361	—	(14)	—	3,353	
Shares issued pursuant to employee stock purchase plan	73	1	793	—	—	—	794	
Deferred compensation related to restricted stock awards	—	—	2,748	(2,748)	—	—	—	
Compensation earned in connection with restricted stock awards	—	—	—	851	—	—	851	
Tax benefits from employee stock plans	—	—	169	—	—	—	169	
Foreign currency translation adjustment	—	—	—	—	—	1,389	1,389	$ 1,389
Net unrealized loss on marketable securities	—	—	—	—	—	(483)	(483)	(483)
Reclassification adjustment for gain on sales of equity investments included in earnings	—	—	—	—	—	(583)	(583)	(583)
Net income	—	—	—	—	15,835	—	15,835	15,835
Total comprehensive income								$ 16,158
Balance at May 29, 2004	73,206	$ 732	$149,611	$ (1,897)	$208,028	$ 2,516	$358,990	

See the accompanying notes to consolidated financial statements.

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ENTEGRIS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Dollars in thousands)
(Unaudited)

	Nine months ended	
	May 28, 2005	May 29, 2004
OPERATING ACTIVITIES		
Net income	$ 17,323	$ 15,835
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	17,444	19,152
Deferred compensation expense	1,592	851
Tax benefit from employee stock plans	—	169
Disposal of property, plant and equipment	294	551
Gain on sale of equity investment	(1,843)	(1,109)
Provision for doubtful accounts	98	(71)
Provision for deferred income taxes	(265)	(544)
Equity in net loss of affiliates	158	18
Gain on sale of property, plant and equipment	(18)	(400)
Changes in operating assets and liabilities:		
Trade accounts receivable	4,450	(16,336)
Trade accounts receivable due from affiliate	4,790	(2,978)
Inventories	1,110	(7,969)
Accounts payable and accrued liabilities	(1,378)	11,195
Other current assets	442	(845)
Income taxes payable and refundable income taxes	18	9,496
Other	(1,303)	22
Net cash provided by operating activities	42,912	27,037
INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(13,961)	(16,169)
Acquisition of businesses, net of cash acquired	(1,335)	(1,723)
Purchases of intangible assets	(481)	(599)
Proceeds from sale of equity investment	3,948	2,104
Proceeds from sales of property, plant and equipment	2,028	1,807
Purchases of short-term investments	(69,213)	(32,908)
Maturities of short-term investments	68,584	23,469
Other	—	(21)
Net cash used in investing activities	(10,430)	(24,040)
FINANCING ACTIVITIES		
Principal payments on debt	(18,083)	(17,526)
Proceeds from issuance of debt	15,466	15,244
Repurchase of common stock	(1,830)	—
Issuance of common stock	1,801	4,147
Other	(74)	—
Net cash (used in) provided by financing activities	(2,720)	1,865
Effect of exchange rate changes on cash and cash equivalents	155	387
Increase in cash and cash equivalents	29,917	5,249
Cash and cash equivalents at beginning of period	42,309	80,546
Cash and cash equivalents at end of period	$ 72,226	$ 85,795

See accompanying notes to consolidated financial statements.

ENTEGRIS, INC. AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

In the opinion of the Company, the accompanying unaudited consolidated financial statements contain all adjustments necessary to present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position as of May 28, 2005 and August 28, 2004, the results of operations for the three months and nine months ended May 28, 2005 and May 29, 2004, and shareholders' equity and cash flows for the nine months ended May 28, 2005 and May 29, 2004.

Certain amounts reported in previous years have been reclassified to conform to the current year's presentation. In the second quarter of fiscal 2005, the Company began to classify its investment in auction-rate securities as short-term investments. These investments were included in cash and cash equivalents in previous periods ($33.2 million at August 28, 2004), and such amount has been reclassified in the accompanying financial statements to conform to the current period classification. This change in classification had no effect on the amounts of total current assets, total assets, net income, shareholders' equity or cash flow from operations of the Company. All of the Company's short-term investments are classified as available-for-sale at May 28, 2005 and are reflected as current assets based upon the Company's intent and ability to use any and all of the securities as necessary to satisfy the operational requirements of the Company's business.

The consolidated financial statements and notes are presented as permitted by Form 10-Q and do not contain certain information included in the Company's annual consolidated financial statements and notes. The information included in this Form 10-Q should be read in conjunction with Management's Discussion and Analysis and consolidated financial statements and notes thereto included in the Company's Form 10-K for the year ended August 28, 2004. The results of operations for the three months and nine months ended May 28, 2005 and May 29, 2004 are not necessarily indicative of the results to be expected for the full year.

The Company's fiscal year is a 52- or 53-week period ending on the last Saturday of August. The fiscal years ending August 27, 2005 and August 28, 2004 comprised 52 weeks. In fiscal 2005, the Company's interim quarters ended on November 27, 2004, February 26, 2005 and May 28, 2005. Fiscal years are identified in this report according to the calendar year in which they end. For example, the fiscal year ending August 27, 2005 is referred to as "fiscal 2005".

2. Stock-Based Compensation

The Company has two stock-based employee compensation plans. The Company accounts for these plans under the recognition and measurement principles of APB Opinion No. 25, *Accounting for Stock Issued to Employees* (APB 25), and related interpretations. The exercise price of the Company's employee stock options generally equals the market price of the underlying stock on the date of grant for all options granted, and thus, under APB 25, no compensation expense is recognized.

For employee stock options granted during the first nine months of fiscal 2005, the Company determined pro forma compensation expense under the provisions of SFAS No. 123 using the Black-Scholes pricing model and the following assumptions: 1) an expected dividend yield of 0%, 2) an expected stock price volatility of 75%, 3) a risk-free interest rate of 3.5% and 4) an expected life of 6 years. The weighted average estimated fair value of options granted during the first nine months of fiscal 2005 with all exercise prices equal to the market price at the date of grant was $5.69.

For stock purchase rights under the Company's employee stock purchase plan, the Company determined pro forma compensation expense under the provisions of SFAS No. 123 using the Black-Scholes pricing model and the following assumptions: 1) an expected dividend yield of 0%, 2) an expected stock price volatility of 75%, 3) a risk-free interest rate of 2.0% and 4) an expected life of 0.5 years. The weighted average estimated fair value of stock purchase rights during the first nine months of fiscal 2005 was $3.39.

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During September 2004, the Compensation and Stock Option Committee (the Committee) of the Company's Board of Directors reviewed the Company's stock-based compensation plans in light of evolving compensation practices and the anticipated issuance by the Financial Accounting Standards Board (FASB) of its revision of FASB Statement No. 123, *Accounting for Stock-Based Compensation* (SFAS 123R)(subsequently issued in December 2004) which upon adoption requires all share-based payments to employees, including grants of employee stock options, to be recognized in the Company's consolidated statement of operations based on their fair values. After consideration of various alternatives, the Committee approved the accelerated and full vesting of all unvested outstanding employee stock options with exercise prices above $9.21 issued prior to October 1, 2004. The effect of the vesting acceleration was the recognition of incremental additional stock-based employee compensation of approximately $6.0 million in the first quarter of fiscal 2005 in the Company's pro forma disclosure below. This previously deferred stock-based employee compensation expense amount would otherwise in part have been recognized in the Company's consolidated statement of operations in future periods after the adoption of SFAS 123R in the first quarter of fiscal 2006.

The following table illustrates the effect on net income and earnings per share if the Company had applied the fair value recognition provisions of FASB Statement No. 123, *Accounting for Stock-Based Compensation*, to stock-based employee compensation (in thousands, except per share data).

	Three Months Ended		Nine Months Ended	
	May 28, 2005	May 29, 2004	May 28, 2005	May 29, 2004
Net income, as reported	$ 7,109	$ 9,175	$ 17,323	$15,835
Add stock-based compensation expense included in reported net earnings, net of tax	358	225	987	528
Deduct stock-based compensation expense under the fair value based method for all awards, net of tax	(1,620)	(2,076)	(10,955)	(5,850)
Pro forma net income	$ 5,847	$ 7,324	$ 7,355	$10,513
Basic net earnings per share, as reported	$ 0.10	$ 0.13	$ 0.24	$ 0.22
Pro forma basic net earnings per share	$ 0.08	$ 0.10	$ 0.10	$ 0.14
Diluted net earnings per share, as reported	$ 0.09	$ 0.12	$ 0.23	$ 0.21
Pro forma diluted net earnings per share	$ 0.08	$ 0.10	$ 0.10	$ 0.14

3. Earnings per share

The following table presents a reconciliation of the denominators used in the computation of basic and diluted earnings per share (in thousands).

	Three Months Ended		Nine Months Ended	
	May 28, 2005	May 29, 2004	May 28, 2005	May 29, 2004
Basic earnings per share-weighted common shares outstanding	73,505	73,102	73,371	72,841
Weighted common shares assumed upon exercise of stock options	2,049	3,222	1,979	3,432
Diluted earnings per share-weighted common shares and common shares equivalent outstanding	75,554	76,324	75,350	76,273

4. Inventories

Inventories consist of the following (in thousands):

	May 28, 2005	August 28, 2004
Raw materials	$15,124	$ 15,382
Work-in process	3,162	4,519
Finished goods	25,198	24,621
Supplies	775	664
Total inventories	$44,259	$ 45,186

5. Comprehensive Income

For the three months and nine months ended May 28, 2005 and May 29, 2004 net income, items of other comprehensive income (loss) and comprehensive income are as follows (in thousands):

	Three months ended		Nine months ended	
	May 28, 2005	May 29, 2004	May 28, 2005	May 29, 2004
Net income	$ 7,109	$ 9,175	$17,323	$15,835
Items of other comprehensive income (loss):				
Foreign currency translation (loss) gain	(905)	(227)	965	1,389
Net change in unrealized gain (loss) on marketable securities, net of tax	275	60	271	(483)
Reclassification adjustment for realized gain on sale of marketable securities included in earnings, net of tax	(1,843)	(17)	(1,843)	(583)
Comprehensive income	$ 4,319	$ 8,991	$16,716	$16,158

6. Intangible Assets and Goodwill

As of May 28, 2005, goodwill amounted to approximately $70.8 million. Other intangible assets, which include patents and other identifiable intangible assets, net of amortization, of approximately $22.3 million as of May 28, 2005, are being amortized over useful lives ranging from 3 to 17 years and are as follows (in thousands):

	As of May 28, 2005	
Amortized intangible assets:	Gross carrying amount	Accumulated amortization
Patents	$ 19,699	$ 9,273
Unpatented technology	9,844	3,904
Employment and noncompete agreements	5,837	3,732
Other	6,833	3,010
	$ 42,213	$ 19,919

Aggregate amortization expense for the first nine months of fiscal 2005 amounted to $3.8 million. Estimated amortization expense for the fiscal years 2005 to 2009 and thereafter is approximately $1.3 million (remainder of fiscal 2005), $4.9 million, $4.5 million, $4.1 million, $3.1 million and $4.4 million, respectively.

7. Marketable Equity Securities

At August 28, 2004, the Company's investments included the Company's equity ownership in Nortem N.V. (formerly Metron Technology N.V.), a publicly traded security. The Company's investment in Nortem N.V. (Nortem) was accounted for as an available-for-sale security. At August 28, 2004, the Company owned approximately 1.1 million common shares of Nortem.

On August 16, 2004, Metron Technology N.V. (Metron) announced that it had entered into an agreement with Applied Materials, Inc. (Applied), pursuant to which Applied would acquire the business assets of Metron. On December 14, 2004, Metron completed its sale to Applied of the outstanding shares of Metron's worldwide operating subsidiaries and substantially all of the other assets held at the Metron level. Immediately following the closing, Metron entered into liquidation and changed its name from Metron to Nortem NV.

On March 11, 2005, Nortem paid the first of two distributions, to shareholders of record as of March 4, 2005, in the amount of $3.75 per share. Accordingly, based on the Company's carrying value of $2.00 per share and the $3.9 million cash distribution received March 11, 2005, the Company recorded a pre-tax gain of approximately $1.8 million in the third quarter ended May 28, 2005, reflected as "Other income" in the Company's results of operations). In addition, contingent proceeds of $1.1 million (approximately $1.01 per share) were received in a final distribution subsequent to the quarter end and will be recorded as "Other income" in the Company's fourth quarter.

In addition, as a result of the liquidation activities of Nortem, Nortem ceased to be an affiliate of the Company as of February 25, 2005. Accordingly, the Company no longer classifies its trade receivable due from Nortem separately in the accompanying balance sheet, nor will sales to Applied after that date be categorized as sales to affiliates.

In the first nine months of fiscal 2004, the Company's "Other income" of $1.3 million included a gain of $1.1 million, or $0.7 million after tax, on the sale of 0.5 million shares of Metron's common stock.

8. Warranty

The Company accrues for warranty costs based on historical trends and the expected material and labor costs to provide warranty services. The majority of products sold are generally covered by a warranty for periods ranging from 90 days to one year. The following table summarizes the activity related to the product warranty liability for the three months and nine months ended May 28, 2005 and May 29, 2004 (in thousands):

	Three Months Ended		Nine Months Ended	
	May 28, 2005	May 29, 2004	May 28, 2005	May 29, 2004
Balance at beginning of period	$ 2,071	$ 1,942	$ 2,034	$2,065
Accrual for warranties issued during the period	646	359	1,348	639
Adjustment of accrual from prior year acquisition	(650)	—	(730)	—
Settlements during the period	(462)	(207)	(1,047)	(610)
Balance at end of period	$ 1,605	$ 2,094	$ 1,605	$2,094

9. Segment information

The Company operates in one segment as it designs, develops, manufactures, markets and sells material integrity management products and services predominantly within the microelectronics industry. All products are sold on a worldwide basis. The following table summarizes total net sales by markets served for the three months and nine months ended May 28, 2005 and May 29, 2004, along with the year-to-year percentage changes (in thousands):

	Three Months Ended			Nine Months Ended		
	May 28, 2005	May 29, 2004	Percentage change	May 28, 2005	May 29, 2004	Percentage change
Semiconductor	$63,053	$80,457	(22)%	$200,407	$193,642	3%
Data Storage	13,532	6,973	94	30,481	25,544	19
Services	6,325	7,055	(10)	20,373	16,319	25
Other	4,165	4,139	1	11,492	11,765	(2)
Net sales	$87,075	$98,624	(12)	$262,753	$247,270	6

10. Income Taxes

The Company's effective tax rate was 26.1% in the first nine months of fiscal 2005. This effective rate was lower than the U.S. statutory rate partly due to a $0.5 million tax benefit recorded in the first quarter of fiscal 2005 related to the favorable resolution of a U.S. Federal income tax refund claim made by the Company.

On October 22, 2004, the *American Jobs Creation Act of 2004* (the Act) was signed into law. The Act allows U.S. corporations a one-time deduction of 85 percent of certain "cash dividends" received from controlled foreign corporations. The deduction would be available to the Company in either fiscal 2005 or fiscal 2006. The Company has evaluated the effects of the Act on its plan for repatriation of foreign earnings and the related impact to its tax provision. The Company intends to continue to reinvest its undistributed international earnings in its international operations; therefore, no U.S. tax expense has been recorded to cover the repatriation of such undistributed earnings.

11. Gain on sale of building

During the first quarter of fiscal 2005, the Company sold a facility in Minnesota for $2.1 million in cash. The gain on the sale of $0.4 million is classified within cost of goods sold.

12. Contingent Liabilities

In September 2002, Lucent Technologies, Inc. and its insurers named the Company as one of several defendants in an action filed in circuit court in Orange County, Florida for damages arising from a chemical spill at its facility in January 2000. In late February of 2005, Lucent served a demand increasing its requested damages from the Company to $35 million in addition to plaintiffs' demand for punitive damages. This case is currently scheduled for trial in September of 2005. While the outcome of this matter cannot be predicted with any certainty, based on the information to date, the Company believes that it has valid defenses to the claims and does not believe that the matter will have a material adverse effect on its financial position, operating results or cash flows. Accordingly, no amount has been accrued in the consolidated financial statements for such claim.

The Company does have insurance coverage that may apply to plaintiff's claims, other than claims for punitive damages. The insurer having the largest exposure for payment of covered claims is no longer issuing new insurance and has filed a commercial run-off plan with the Illinois Division of Insurance. The Illinois Division of Insurance has substantial discretion to control the insurer. Consequently, these circumstances could possibly prevent payment by that insurer of some or all of its covered claims. For these reasons, the Company cannot give absolute assurance as to what portion of the plaintiffs' claims, if sustained, would be satisfied by insurance coverage.

13. Recent Accounting Pronouncements

In December 2004, the Financial Accounting Standards Board (FASB) issued FASB Statement No. 123 (revised 2004), *Share-Based Payment*, which is a revision of FASB Statement No. 123, *Accounting for Stock-Based Compensation.* Statement 123(R) supersedes APB Opinion No. 25, *Accounting for Stock Issued to Employees*, and amends FASB Statement No. 95, *Statement of Cash Flows*. Statement 123(R) requires all share-based payments to employees, including grants of employee stock options, to be recognized in the income statement based on their fair values and the pro forma disclosure alternative (currently reflected in Note 2) is no longer allowable under Statement 123(R). The revised standard is effective for public entities in the first interim or annual reporting period beginning after June 15, 2005, which for the Company will be the first quarter of fiscal 2006 beginning August 28, 2005. The Company is currently evaluating the impact of the adoption of SFAS 123R, which will result in additional pre-tax compensation expense in fiscal 2006 for remaining unvested stock options and any future stock option grants. The ultimate amount of increased compensation expense will be dependent on the number of option shares granted, their timing and vesting periods, and the method used to calculate the fair value of the awards, among other factors.

In November 2003 and March 2004, the Emerging Issues Task Force (EITF) reached a consensus on EITF Issue No. 03-1, *The Meaning of Other-Than-Temporary Impairment and Its Application to Certain Investments*. The consensus requires companies to apply new guidance for evaluating whether an investment is other-than-temporarily impaired and also requires quantitative and qualitative disclosure of debt and equity securities, classified as available-for-sale or held-to-maturity, that are determined to be only temporarily impaired at the balance sheet date. The Company incorporated the required disclosures for investments accounted for under SFAS No. 115, *Accounting for Certain Investments in Debt and Equity Securities*, as required in fiscal year 2004. In September 2004, the consensus was indefinitely delayed as it relates to the measurement and recognition of impairment losses for all securities in the scope of paragraphs 10-20 of EITF 03-1. The disclosures prescribed by EITF No. 03-1 and guidance related to impairment measurement prior to the issuance of this consensus continue to remain in effect. Adoption is not expected to have a material impact on the Company’s consolidated financial statements.

In November 2004, the FASB issued SFAS No. 151, *Inventory Costs, an amendment of Accounting Research Bulletin No. 43*, *Chapter 4*, which adopts wording from the International Accounting Standards Board’s (IASB) IAS 2 *Inventories* in an effort to improve the comparability of cross-border financial reporting. The FASB and IASB both believe the standards have the same intent; however, an amendment to the wording was adopted to avoid inconsistent application. The new standard indicates that abnormal freight, handling costs, and wasted materials (spoilage) are required to be treated as current period charges rather than as a portion of inventory cost. Additionally, the standard clarifies that fixed production overhead should be allocated based on the normal capacity of a production facility. The statement is effective for the Company beginning in fiscal year 2007. Adoption is not expected to have a material impact on the Company’s consolidated financial statements.

In March 2005, the FASB issued FASB Interpretation No. 47, *Accounting for Conditional Asset Retirement Obligations* (FIN 47). FIN 47 clarifies that a conditional asset retirement obligation, as used in SFAS No. 143, *Accounting for Asset Retirement Obligations*, refers to a legal obligation to perform an asset retirement activity in which the timing and/or method of the settlement are conditional on a future event that may or may not be within the control of the entity. The Statement is effective for companies no later than the end of fiscal years ending after December 15, 2005. The Company is in the process of evaluating the impact of FIN 47 on the Company’s consolidated financial statements and the timing of adoption.

In May 2005, the FASB issued FASB Statement No. 154, *Accounting Changes and Error Corrections* (SFAS 154), which replaces APB Opinion No. 20, *Accounting Changes*, and SFAS No. 3, *Reporting Accounting Changes in Interim Financial Statements*. This Statement changes the requirements for the accounting for and reporting of a change in accounting principle, and applies to all voluntary changes in accounting principles, as well as changes required by an accounting pronouncement in the unusual instance it does not include specific transition provisions. Specifically, this Statement requires retrospective application to prior periods' financial statements, unless it is impracticable to determine the period-specific effects or the cumulative effect of the change. When it is impracticable to determine the effects of the change, the new accounting principle must be applied to the balances of assets and liabilities as of the beginning of the earliest period for which retrospective application is practicable and a corresponding adjustment must be made to the opening balance of retained earnings for that period rather than being reported in an income statement. When it is impracticable to determine the cumulative effect of the change, the new principle must be applied as if it were adopted prospectively from the earliest date practicable. This Statement is effective for the company for all accounting changes and corrections of errors made in fiscal years beginning after December 15, 2005. This Statement does not change the transition provisions of any existing pronouncements. The Company does not believe that the adoption of SFAS No. 154 will have a significant impact on the Company's consolidated financial statements.

14. Merger with Mykrolis

The Company entered into an Agreement and Plan of Merger dated as of March 21, 2005 (the "Merger Agreement") with Mykrolis Corporation, a Delaware corporation ("Mykrolis"), and Eagle DE, Inc., a Delaware corporation and wholly-owned subsidiary of the Company ("Eagle Delaware"). In addition, pursuant to the Merger Agreement, the Company entered into an Agreement and Plan of Merger as of March 21, 2005 (the "Reincorporation Merger Agreement") and together with the Merger Agreement, the "Merger Agreements") with Eagle Delaware.

Entegris will be the acquirer for financial reporting purposes. The merger will be accounted for as a business combination as required by SFAS No. 141, *Business Combinations*. SFAS No. 141 requires that the purchase method of accounting be used for all business combinations and also specifies criteria intangible assets acquired in a business combination must meet to be recognized and reported apart from goodwill.

Mykrolis Corporation is a developer, manufacturer and supplier of liquid and gas delivery systems, components and consumables used to measure, deliver, control and purify the process liquids, gases and chemicals that are used in the semiconductor manufacturing process. In addition, its products are used to manufacture flat-panel displays, high-purity chemicals, photoresists, solar cells, gas lasers, optical and magnetic storage devices and fiber-optic cables. Mykrolis' sales for the year ended December 31, 2004 were approximately $289 million.

Under the terms of the Merger Agreements, Entegris will reincorporate in Delaware by merging (the "Reincorporation Merger") into Eagle Delaware and each share of Entegris common stock, par value $0.01 per share, will be automatically exchanged for one fully paid and nonassessable share of Eagle Delaware common stock, par value $0.01 per share ("Eagle Delaware Common Stock"). In addition, Eagle Delaware will assume all options and restricted stock units then outstanding under Entegris' existing equity incentive plans, and such options will be exercisable for, and such restricted stock units will be exchangeable for, shares of Eagle Delaware Common Stock, but otherwise on the same terms as were applicable to such options and restricted stock units prior to the Reincorporation Merger. Immediately following the Reincorporation Merger, Mykrolis will be merged (the "Merger") into Eagle Delaware. In the Merger, each outstanding share of Mykrolis common stock, par value $0.01 per share ("Mykrolis Common Stock"), will be automatically converted into the right to receive 1.39 (the "Exchange Ratio") fully paid and nonassessable shares of Eagle Delaware Common Stock. In addition, upon completion of the Merger, Eagle Delaware will assume all options then outstanding under Mykrolis' existing equity incentive plans, each of which will be exercisable for a number of shares of Eagle Delaware Common Stock (and at an exercise price) adjusted to reflect the Exchange Ratio. In connection with the mergers, the name of Eagle Delaware will be changed to Entegris, Inc.

The Company has filed a Form S-4 registration statement with the Securities and Exchange Commission, which was declared effective June 30, 2005. In addition, on April 21, 2005 the Federal Trade Commission granted early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 with respect to the proposed merger.

The stockholder meetings for each of the Company and Mykrolis to vote with respect to the mergers have been set for August 3, 2005. Provided stockholder approval is received and the other closing conditions are either satisfied or waived, the Company and Mykrolis expect to close the merger transaction on August 5, 2005. The transaction is intended to qualify as a tax-free reorganization under Section 368(a) of the Internal Revenue Code of 1986, as amended.

The Merger Agreement provides that the board of directors of Eagle Delaware following the Merger will consist of eleven directors, including five directors selected from the current Mykrolis board, five directors selected from the current Entegris board and one independent director chosen by the new Eagle Delaware board of directors after the Merger.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Overview Entegris, Inc. is a leading provider of materials integrity management products and services that protect and transport the critical materials used in key technology-driven industries. Entegris derives most of its revenue from the sale of products and services to the semiconductor and data storage industries. The Company's customers consist primarily of semiconductor manufacturers, semiconductor equipment and materials suppliers, and hard disk manufacturers which are served through direct sales efforts, as well as sales and distribution relationships, in the United States, Asia and Europe.

The Company's fiscal year is a 52- or 53-week period ending on the last Saturday of August. The current fiscal year will end on August 27, 2005 and includes 52 weeks. The previous fiscal year ended on August 28, 2004 and also comprised 52 weeks. Fiscal years are identified in this report according to the calendar year in which they end. For example, the fiscal year ending August 27, 2005 is referred to as "fiscal 2005".

Forward-Looking Statements The information in this Management's Discussion and Analysis of Financial Condition and Results of Operations, except for the historical information, contains forward-looking statements. These statements are subject to risks and uncertainties. These forward-looking statements could differ materially from actual results. The Company assumes no obligation to publicly release the results of any revision or updates to these forward-looking statements to reflect future events or unanticipated occurrences. This discussion and analysis should be read in conjunction with the Consolidated Financial Statements and the related Notes, which are included elsewhere in this report.

Key operating factors Key factors, which management believes have the largest impact on the overall results of operations of Entegris, Inc. include:

- The level of sales. Since a large portion of the Company's product costs (excepting raw materials, purchased components and direct labor) are largely fixed in the short/medium term, an increase or decrease in sales affects gross profits and overall profitability significantly. Also, increases or decreases in sales and operating profitability affects certain costs such as incentive compensation, commissions and donations, all of which are highly variable in nature.
- The variable margin on sales, which is determined by selling prices and the cost of manufacturing and raw materials, has a large effect on profit. This factor is affected by a number of factors, which include the Company's sale mix, purchase prices of raw material, especially resin, purchased components, competition, both domestic and international, direct labor costs, and the efficiency of the Company's production operations, among others.
- The Company's fixed cost structure is significant. Accordingly, increases or decreases in these costs have a large impact on profitability. There are a number of large fixed or semi-fixed cost components, which include salaries, indirect labor, and benefits, and depreciation and amortization. Thus changes in amounts or usage of these cost components can have a large effect on the Company's results of operations.

Overall Summary of Third Quarter Fiscal 2005 Financial Results For the third quarter of fiscal 2005, net sales decreased 12% from last year's third quarter, while rising by 2% sequentially from the second quarter of fiscal 2005, reflecting the soft demand for some of the Company's semiconductor product lines.

As a result of the lower net sales, the Company reported reduced gross profit and gross margin compared to last year's third quarter. Lower selling, general and administrative (SG&A) expenses, as well as higher interest and other income, partly offset the impact of the lower sales activity. The Company reported a 23% reduction in net income to $7.1 million for the period. When compared to the current fiscal year's second quarter, gross profit was slightly improved. Combined with lower SG&A expenses and the aforementioned higher interest and other income, net earnings rose by 59% sequentially.

During the third quarter of fiscal 2005, the Company generated cash flows of $19.9 million from operations. Cash, cash equivalents and short-term investments were $163.6 million at the end of the third quarter of fiscal 2005, compared with $133.2 million at the end of the fourth quarter of fiscal 2004.

Based on its assessment of activity levels in the semiconductor industry and current incoming order rates, and the expectation of a pause in the strong demand for its data storage products, the Company expects sales for its fourth quarter ending August 27, 2005 to be about the level reported in the third quarter. Based on the sales expectation noted above and other factors noted below, the Company anticipates net income for the fourth quarter of fiscal 2005 in the range of $3.0 million to $4.0 million, or earnings per share of from $0.04 to $0.05.

Merger with Mykrolis The Company entered into an Agreement and Plan of Merger with Mykrolis Corporation on March 21, 2005. Mykrolis Corporation is a developer, manufacturer and supplier of liquid and gas delivery systems, components and consumables used to measure, deliver, control and purify the process liquids, gases and chemicals that are used in the semiconductor manufacturing process. In addition, its products are used to manufacture flat-panel displays, high-purity chemicals, photoresists, solar cells, gas lasers, optical and magnetic storage devices and fiber-optic cables. Mykrolis' sales for the year ended December 31, 2004 were approximately $289 million. The Company and Mykrolis expect to close the merger transaction in August 5, 2005.

Critical Accounting Policies Management's discussion and analysis of financial condition and results of operations are based upon the Company's consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these consolidated financial statements requires the Company to make estimates, assumptions and judgments that affect the reported amounts of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities. At each balance sheet date, management evaluates its estimates, including, but not limited to, those related to accounts receivable, warranty and sales return obligations, inventories, long-lived assets, and income taxes. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions or conditions. The critical accounting policies affected most significantly by estimates, assumptions and judgments used in the preparation of the Company's consolidated financial statements are discussed below.

Allowance for Doubtful Accounts and Other Accounts Receivable-Related Valuation Accounts The Company maintains an allowance for doubtful accounts as well as reserves for sales returns and allowances, and warranty claims. Significant management judgments and estimates must be made and used in connection with establishing these valuation accounts. Material differences could result in the amount and timing of the Company's results of operations for any period if we made different judgments or utilized different estimates. In addition, actual results could be different from the Company's current estimates, possibly resulting in increased future charges to earnings.

The Company provides an allowance for doubtful accounts for all individual receivables judged to be unlikely for collection. For all other accounts receivable, the Company records an allowance for doubtful accounts based on a combination of factors. Specifically, management analyzes the age of receivable balances, historical bad debts write-off experience, industry and geographic concentrations of customers, general customer creditworthiness and current economic trends when determining its allowance for doubtful accounts. The Company’s allowance for doubtful accounts was $1.9 million and $1.8 million at May 28, 2005 and August 28, 2004, respectively.

A reserve for sales returns and allowances is established based on historical experience and current trends in product returns. At May 28, 2005 and August 28, 2004, the Company’s reserve for sales returns and allowances was $1.4 million and $1.2 million, respectively.

The Company records a liability for estimated warranty claims. The amount of the accrual, which is classified as a current liability, is based on historical claims data by product group and other factors. Claims could be materially different from actual results for a variety of reasons, including a change in the Company’s warranty policy in response to industry trends, competition or other external forces, manufacturing changes that could impact product quality, or as yet unrecognized defects in products sold. At May 28, 2005 and August 28, 2004, the Company’s accrual for estimated future warranty costs was $1.6 million and $2.0 million, respectively.

Inventory Valuation The Company uses certain estimates and judgments to properly value inventory. In general, the Company’s inventories are recorded at the lower of manufacturing cost or market value. Each quarter, the Company evaluates its ending inventories for obsolescence and excess quantities. This evaluation includes analyses of inventory levels, historical write-off trends, expected product lives, sales levels by product and projections of future sales demand. Inventories that are considered obsolete are written off or are reserved for fully. In addition, reserves are established for inventory quantities in excess of forecasted demand. Inventory reserves were $5.5 million at May 28, 2005 compared to $4.2 million at August 28, 2004.

The Company’s inventories comprise materials and products subject to technological obsolescence, which are sold in highly competitive industries. If future demand or market conditions are less favorable than current analyses, additional inventory write-downs or reserves may be required and would be reflected in cost of sales in the period the revision is made.

Impairment of Long-Lived Assets The Company routinely considers whether indicators of impairment of its property and equipment assets, particularly its molding equipment, are present. If such indicators are present, it is determined whether the sum of the estimated undiscounted cash flows attributable to the assets in question is less than their carrying value. If less, an impairment loss is recognized based on the excess of the carrying amount of the assets over their respective fair values. Fair value is determined by discounted estimated future cash flows, appraisals or other methods deemed appropriate. If the assets determined to be impaired are to be held and used, the Company recognizes an impairment charge to the extent the present value of anticipated net cash flows attributable to the asset are less than the asset grouping’s carrying value. The fair value of the asset then becomes the asset’s new carrying value, which we depreciate over the remaining estimated useful life of the asset.

The Company assesses the impairment of intangible assets and related goodwill at least annually, or whenever events or changes in circumstances indicate that the carrying value may not be recoverable. Factors considered important which could trigger an impairment review, and potentially an impairment charge, include the following:

- significant underperformance relative to historical or projected future operating results;
- significant changes in the manner of use of the acquired assets or the Company’s overall business strategy;
- significant negative industry or economic trends;

- significant decline in the Company's stock price for a sustained period changing the Company's market capitalization relative to its net book value; and
- plans to abandon or dispose of assets.

The Company's marketable equity securities are periodically reviewed to determine if declines in fair value below cost basis are other-than-temporary, requiring an impairment loss to be recorded and the investment written down to a new cost basis.

Income Taxes The Company is subject to income taxes in both the United States and numerous foreign jurisdictions. In the preparation of the Company's consolidated financial statements, management is required to estimate income taxes in each of the jurisdictions in which the Company operates. This process involves estimating actual current tax exposures together with assessing temporary differences resulting from differing treatment of items for tax and accounting purposes. These differences result in deferred tax assets and liabilities, which are included in the Company's consolidated balance sheet.

The Company has significant amounts of deferred assets. Management reviews its deferred tax assets for recoverability on a quarterly basis and assesses the need for valuation allowances. These deferred tax assets are evaluated by considering historical levels of income, estimates of future taxable income streams and the impact of tax planning strategies. A valuation allowance is recorded to reduce deferred tax assets when it is determined that it is more likely than not that the Company would not be able to realize all or part of its deferred tax assets. The Company carried no valuation allowance against its net deferred tax assets at either May 28, 2005 or August 28, 2004.

The Company establishes reserves for tax-related matters based on estimates of whether, and the extent to which, additional taxes and interest will be due. These reserves are established when, despite management's belief that the Company's tax return positions are fully supportable, it believes that certain positions are likely to be challenged and may not be probable of being sustained on review by tax authorities. These reserves are adjusted in light of changing facts and circumstances, such as the closing of a tax audit. The provision for income taxes includes the impact of reserve provisions and changes to reserves that are considered appropriate, as well as the related net interest.

On October 22, 2004, the *American Jobs Creation Act of 2004* (the Act) was signed into law. The Act allows U.S. corporations a one-time deduction of 85 percent of certain "cash dividends" received from controlled foreign corporations. The deduction would be available to the Company in either fiscal 2005 or fiscal 2006. The Company has evaluated the effects of the Act on its plan for repatriation of foreign earnings and the related impact to its tax provision. The Company intends to continue to reinvest its undistributed international earnings in its international operations; therefore, no U.S. tax expense has been recorded to cover the repatriation of such undistributed earnings.

Three and Nine Months Ended May 28, 2005 Compared to Three and Nine Months Ended May 29, 2004

The following table compares quarterly results with year-ago results, as a percent of sales, for each caption.

	Three Months Ended		Nine Months Ended	
	May 28, 2005	May 29, 2004	May 28, 2005	May 29, 2004
Net sales	100.0%	100.0%	100.0%	100.0%
Cost of sales	59.5	55.1	59.3	56.9
Gross profit	40.5	44.9	40.7	43.1
Selling, general and administrative expenses	26.8	25.9	27.5	28.3
Engineering, research and development expenses	5.7	5.4	5.3	6.0
Operating income	8.0	13.7	7.9	8.8
Interest income, net	(0.9)	—	(0.5)	—
Other income, net	(2.2)	(0.1)	(0.6)	(0.5)
Income before income taxes and other items below	11.1	13.6	9.0	9.4
Income tax expense	2.8	4.3	2.3	3.0
Equity in net loss of affiliates	0.1	—	0.1	—
Net income	8.2	9.3	6.6	6.4
Effective tax rate	25.6%	31.8%	26.1%	31.5%

Net sales Net sales were $87.1 million in the third quarter of fiscal 2005, down 12% compared to $98.6 million in the third quarter of fiscal 2004. Sequentially, sales for the quarter were 2% higher than the second quarter of fiscal 2005. Net sales for the first nine months of fiscal 2005 were $262.8 million, up 6% from $247.3 million in the comparable year-ago period. Net sales for the three months and nine months ended May 29, 2004 included favorable foreign currency effects, primarily related to the strengthening of the Japanese yen, in the amounts of $0.4 million and $1.2 million, respectively.

The following table summarizes total net sales by markets served for the three and nine months ended May 28, 2005 and May 29, 2004 (in thousands), along with the year-to-year percentage changes:

	Three Months Ended			Nine Months Ended		
	May 28, 2005	May 29, 2004	Percentage change	May 28, 2005	May 29, 2004	Percentage change
Semiconductor	$63,053	$80,457	(22)%	$200,407	$193,642	3%
Data storage	13,532	6,973	94	30,481	25,544	19
Services	6,325	7,055	(10)	20,373	16,319	25
Other	4,165	4,139	1	11,492	11,765	(2)
Net sales	$87,075	$98,624	(12)	$262,753	$247,270	6

For the quarter the semiconductor market generated 72% of the Company's overall sales, compared to about 82% a year earlier, with sales down by 22% over the prior year's third quarter. On a year-over-year basis, quarterly sales were generally down for most semiconductor product groups.

Semiconductor market sales decreased 2% from the fiscal 2005 second quarter to the fiscal 2005 third quarter. Sales for the materials-consumption-driven products posted a third–quarter sequential increase of about 10%, after a decline of about 11% in the fiscal 2005 second quarter. Typical quarter-to-quarter fluctuations are in the mid-single digit percentage range. For capital-spending-driven products, demand for our 300 mm FOUP offering was again very strong, but was more than offset by weakness in smaller wafer size fabs and in the Company's fluid handling offering to the OEM community. The capital equipment market is slowly improving. Overall, underlying industry fundamentals look promising.

Data storage market sales accounted for 16% percent of overall sales, compared to about 7% a year earlier, with sales up 94% from the year-ago period. Sequentially, sales were up by 36%. Strong worldwide demand for hard disk drives, particularly related to consumer electronics translated into stronger sales and bookings momentum toward the end of the first quarter and continued to be solid throughout the second and third quarters. However, the Company is cautious about fourth quarter sales levels for data storage products because historically some seasonal weakness in demand occurs during that period. Therefore, even though industry fundamentals remain strong, the Company expects data storage sales to decline slightly in the fourth quarter from third-quarter levels.

Services market revenues accounted for 7% of Entegris' overall sales, compared to about 7% a year ago, with a 10% decline from the year ago quarter and fiscal 2005's second quarter. Sales fell due to timing issues related to revenue recognition for cleaning equipment. Deferred revenue for cleaning equipment sales rose by $0.8 million to $3.0 at the end of the third quarter.

Life Sciences generated approximately 4% of Entegris' overall sales, about the same as a year ago. Sales declined 3% from last year's third quarter, but were 24% higher than this year's second quarter. During the quarter, Entegris recorded revenue for some large equipment orders related to its clean-in-place equipment offering. The Company anticipates sequential improvement in life sciences' sales in the fourth quarter.

On a geographic basis, total sales to North America were 38%, Asia Pacific 31%, Europe 16% and Japan 15%. Compared to the fiscal 2005 second quarter, sales levels were generally similar to the second quarter, with North America improving slightly and Asia Pacific declining slightly.

Based on current order rates, industry analyst expectations and other information, the Company expects fiscal 2005 fourth quarter sales to be flat with third-quarter levels. Economic conditions, particularly for the semiconductor industry, remain difficult to project. There remain considerable risks related to a variety of factors. Accordingly, the Company's projection for next quarter is subject to uncertainty. In addition, industry volatility and uncertain market conditions make it difficult to forecast for future quarters.

Gross profit Gross profit in the third quarter of fiscal 2005 of $35.2 million was down 20% from the $44.3 million reported in the third quarter of fiscal 2004. For the first nine months of fiscal 2005, gross profit was $107.0 million, about level with the $106.5 million recorded in the first nine months of fiscal 2004. As a percentage of net sales, gross margins for the third quarter and first nine months of the fiscal year were 40.5 % and 40.7%, respectively, compared to 44.9% and 43.1%, respectively, in the comparable periods a year ago.

Following the 12% sales decline compared to last year's third quarter, gross profit fell due to lower factory utilization and a change in product mix, with a relative shift from material consumption-based products, margins of which benefit from more automation and less volatile order patterns. Raw material pricing for some product lines also put some pressure on gross margins during the quarter.

During the quarter, the Company began to realign some of its production and administrative activities to increase manufacturing efficiencies and asset utilization. The actions are expected to be complete by the end of calendar 2005. Out-of-pocket expenses are projected to be from $2.5 million to $3 million, of which $0.1 million was incurred through May 28, 2005. In addition, the Company expects up to $3.0 million in accelerated depreciation associated with assets to be sold or abandoned at the completion of certain phases of the realignment activities, reflecting the assets' shortened useful lives. The Company recognized $0.4 million in additional depreciation in the third quarter.

On a sequential basis, the Company's third quarter gross margin percentage of 40.5% was slightly lower than the second quarter figure of 40.9%. Raw material pricing for some of product lines continued to affect gross margins. There are a number of initiatives in place to manage raw material pricing increases, including expanding sourcing options and passing on some price increases to customers. During the third quarter, gross profit was improved by a $0.7 million reduction in the Company's warranty accrual originally recorded in connection with a prior year acquisition.

With a forecast of flat sales, the Company would anticipate gross margins in the fourth quarter to be similar to third quarter levels under normal circumstances. However, the anticipated additional expenses of up to $3.0 million in the fourth quarter related to realignment costs related to some of the Company's production and administrative activities will result in lower gross margins. During the fourth quarter, the additional expenses to be incurred include accelerated depreciation associated with assets scheduled to be abandoned and out of pocket expenses related to the relocation of production.

Year-to-date gross profit included a gain of $0.4 million on the sale of a facility during the first quarter.

Selling, general and administrative expenses Selling, general and administrative (SG&A) expenses decreased by $2.2 million, or 9%, to $23.3 million in the third quarter of fiscal 2005 from $25.5 million in the third quarter of fiscal 2004. SG&A expenses for the third quarter were down about 5% from the second quarter of fiscal 2005. On a year-to-year basis, SG&A expenses rose by $2.4 million, or 3% to $72.3 million compared to $69.9 million a year earlier. On a year-to-date basis, SG&A costs, as a percent of net sales, decreased to 27.5% from 28.3% a year ago. This decline reflects the higher SG&A costs being more than offset by the Company's increase in net sales.

The year-over-year decrease for the quarter was due primarily to lower sales commissions ($0.4 million) and decreased incentive pay, profit-sharing and donation accruals ($0.8 million). The year-to-year increase for the nine-month period was primarily due to higher restricted stock expense ($0.7 million), higher sales commissions ($0.8 million), and incentive pay and donation accruals ($1.1 million).

The Company anticipates fourth quarter SG&A levels to be more in line with second quarter 2005 levels of $24.4 million due to integration costs related to the merger, and expenses related to SemiconWest, the large North American semiconductor trade show, which occurs in the fourth quarter.

Engineering, research and development expenses Engineering, research and development (ER&D) expenses fell by $0.4 million, or 7%, to $4.9 million in the third quarter of fiscal 2005 as compared to $5.3 million for the same period in fiscal 2004. ER&D expenses decreased 5% to $14.0 million in the first nine months of fiscal 2005 as compared to $14.8 million in the year-ago period. Year-to-date ER&D expenses, as a percent of net sales, decreased to 5.3% from 6.0%, reflecting both the Company’s higher net sales and lower ER&D expenses. The Company continued to focus on the support of current product lines, and the development of new products and manufacturing technologies.

Interest income, net Net interest income of $0.8 million in the third quarter of fiscal 2005 compared to $12 thousand in the year-ago period. Net interest income was $1.4 million in the first nine months of fiscal 2005 compared to $0.1 million in year-ago period. The increases reflect higher average net invested balances and higher rates of interest available on the Company’s investment in debt securities, when compared to a year ago. In addition, interest income in the third quarter of fiscal 2005 included $0.2 million related to interest on a tax refund received during the period.

Other income, net Included in other income in both the three months and nine months ended May 29, 2004 was a gain of $1.8 million related to the merger and subsequent liquidation of the Company’s investment in of Nortem N.V. (formerly Metron Technology N.V.), a publicly traded security. The Company held 1.1 million common shares of Nortem prior to the liquidation of all Nortem common shares. On March 11, 2005, Nortem paid the first of two distributions, to shareholders of record as of March 4, 2005, in the amount of $3.75 per share. Accordingly, based on the Company’s carrying value of $2.00 per share and the $3.9 million cash distribution received March 11, 2005, the Company recorded a pre-tax gain of approximately $1.8 million in the third quarter ended May 28, 2005. In addition, proceeds of $1.1 million (approximately $1.01 per share) were received in a final distribution after quarter end and will be recorded as other income in the Company’s fourth quarter.

Included in other income in the three months and nine months ended May 29, 2004 were gains of $36 thousand and $1.1 million, respectively, on the sale of 30 thousand shares and 0.5 million shares, respectively, of Nortem common stock.

Income tax expense The Company recorded income tax expense of $2.5 million for the third quarter of fiscal 2005 compared to income tax expense of $4.3 million for the third quarter a year earlier. For the first nine months of fiscal 2005, the Company booked income tax expense of $6.2 million compared to income tax expense of $7.3 million in the comparable period in fiscal 2004.

The effective year-to-date tax rate is 26.1% in fiscal 2005, compared to 31.5% for the first nine months of fiscal 2004. The lower rate in fiscal 2005 includes a $0.5 million tax benefit that was recorded due to a final resolution of a U.S. Federal income tax refund claim made by the Company. The Company’s tax rate is also below the U.S. statutory rate due to lower taxes on foreign operations, a tax benefit associated with export activities, and a tax credit associated with R&D activities.

Based on the current analysis of its tax situation, the Company anticipates the effective tax rate for the full fiscal year 2005 to be about 27%, exclusive of the tax benefit of $0.5 million noted above. However, tax calculations are complex and sensitive to estimates of annual levels of profitability. Therefore, it is possible that there will be volatility in the Company’s effective tax rate during the remainder of the fiscal year.

On October 22, 2004, the *American Jobs Creation Act of 2004* (the Act) was signed into law. The Act allows U.S. corporations a one-time deduction of 85 percent of certain "cash dividends" received from controlled foreign corporations. The deduction would be available to the Company in either fiscal 2005 or fiscal 2006. The Company has evaluated the effects of the Act on its plan for repatriation of foreign earnings and the related impact to its tax provision. The Company intends to continue to reinvest its undistributed international earnings in its international operations; therefore, no U.S. tax expense has been recorded to cover the repatriation of such undistributed earnings.

In addition, the Act includes numerous law changes that will affect the Company's future tax computations. The provisions of the Act include a new deduction for U.S. manufacturers and the repeal of the extraterritorial income exclusion. The Company is studying the new law to determine what impact, if any, the Act will have on its effective tax rate in future fiscal years.

Net income The Company recorded net income of $7.1 million, or $0.09 per diluted share, in the third quarter of fiscal 2005, compared to net income of $9.2 million, or $0.12 per diluted share, in the third quarter of fiscal 2004. For the nine months ended May 28, 2005, the Company recorded net income of $17.3 million, or $0.23 per diluted share, compared to net income of $15.8 million, or $0.21 per diluted share, in the comparable period a year ago.

Based on the range of sales forecasted above, the Company anticipates net income for the fourth quarter of fiscal 2005 in the range of $3.0 million to $4.0 million, or earnings per share of from $0.04 to $0.05, including the expected gain on the Company's Nortem investment and the anticipated expenses related to the realignment of production and administrative activities.

Liquidity and Capital Resources

Operating activities Cash flow provided by operating activities totaled $42.9 million in the first nine months of fiscal 2005. The cash flow generated from operations mainly reflected the Company's net earnings of $17.3 million, combined with various noncash charges, including depreciation and amortization of $17.4 million. Cash flow also increased due to lower non-cash working capital demands. Working capital at May 28, 2005 stood at $228.4 million, up $28.7 million from August 28, 2004, and included $163.6 million in cash, cash equivalents and short-term investments.

After accounting for foreign currency translation adjustments, inventories decreased by $1.1 million from August 28, 2004. The decrease mainly reflected the lower work-in-process inventories associated with the Company's decreased sales activity. Accounts receivable, net of foreign currency translation adjustments, decreased by $9.2 million, reflecting the quarter's lower sales. However, days sales outstanding increased slightly from 64 days at the beginning of the year to 67 days at the end of the third quarter, and up from 66 days at the end of the second quarter. Accounts payable and accrued liabilities decreased by $1.4 million from August 28, 2004.

Investing activities Cash flow used in investing activities totaled $10.4 million in the first three quarters of fiscal 2005. Acquisition of property, plant and equipment totaled $14.0 million, primarily for additions of manufacturing, tooling, computer and laboratory equipment. The Company expects capital expenditures in the range of $20 million to $25 million during fiscal 2005.

The company had purchases of short-term investments, net of maturities, of $0.6 million during the first nine months of fiscal 2005. Short-term investments stood at $91.4 million at May 28, 2005.

At August 28, 2004, the Company's investments included the Company's equity ownership in Nortem N.V. (formerly Metron Technology N.V.), a publicly traded security. The Company's investment in Nortem N.V. (Nortem) was accounted for as an available-for-sale security. At August 28, 2004, the Company owned approximately 1.1 million common shares of Nortem.

On August 16, 2004, Metron Technology N.V. (Metron) announced that it had entered into an agreement with Applied Materials, Inc. (Applied), pursuant to which Applied would acquire the business assets of Metron. On December 14, 2004, Metron completed its sale to Applied of the outstanding shares of Metron's worldwide operating subsidiaries and substantially all of the other assets held at the Metron level. Immediately following the closing, Metron entered into liquidation and changed its name from Metron to Nortem NV.

On March 11, 2005, Nortem paid the first of two distributions, to shareholders of record as of March 4, 2005, in the amount of $3.75 per share. Accordingly, the Company received a $3.9 million cash distribution in exchange for its Nortem shares in the third quarter ended May 28, 2005. In addition, proceeds of $1.1 million (approximately $1.01 per share) were received in a final distribution after quarter end and will be recorded in the Company's fourth quarter.

Financing activities Cash used by financing activities totaled $2.7 million during the first nine months of fiscal 2005. The Company made payments of $18.1 million on borrowings, while proceeds from new borrowings totaled $15.5 million during the first nine months of fiscal 2005. In addition, the Company received proceeds of $1.8 million in connection with common shares issued under the Company's stock option and employee stock purchase plans.

The Company repurchased 223,600 common shares for $1.8 million, all of which occurred in the first quarter of fiscal 2005, as part of a 500,000 share repurchase authorization made by the Company board of directors in fiscal 2001. In addition, also during the first quarter of fiscal 2005, the Company's board of directors authorized a new $25 million share repurchase program. Repurchases will be funded from the company's cash and short-term investment balances. Under the programs, shares may be bought at management's discretion from time to time, depending on market conditions, in open market transactions. The programs may be suspended or terminated at Entegris' discretion.

As of May 28, 2005, the Company's sources of available funds comprised $72.2 million in cash and cash equivalents, $91.4 million in short-term investments and various credit facilities. At May 28, 2005, Entegris has an unsecured revolving credit agreement with one domestic commercial bank with aggregate borrowing capacity of $10 million, with no borrowings outstanding at May 28, 2005 and lines of credit with nine international banks that provide for borrowings of currencies for the Company's overseas subsidiaries, equivalent to an aggregate of approximately $17.0 million. There were no borrowings outstanding on these lines of credit at May 28, 2005.

Under the unsecured revolving credit agreement, the Company is subject to, and is in compliance with, certain financial covenants including a ratio requiring a leverage ratio of not more than 2.25 to 1.00. In addition, the Company must maintain a calculated consolidated tangible net worth, which, as of May 28, 2005, is $241 million, while also maintaining consolidated cash and short-term investments of not less than $75 million.

At May 28, 2005, the Company's shareholders' equity stood at $390.4 million compared to $372.2 million at the beginning of the year. The primary component of the increase was the Company's net earnings of $17.3 million.

The Company believes that its cash and cash equivalents, short-term investments, cash flow from operations and available credit facilities will be sufficient to meet its working capital and investment requirements for the next 12 months. However, future growth, including potential acquisitions, may require the Company to raise capital through additional equity or debt financing. There can be no assurance that any such financing would be available on commercially acceptable terms.

On June 9, 2003, the Company announced that it had filed a shelf registration statement with the Securities and Exchange Commission. As amended, up to 25 million shares of the Company's common stock may be offered from time to time under the registration statement, including 17.5 million newly issued shares by

Entegris and 7.5 million currently outstanding shares by certain shareholders of the Company. The Company stated that it would use the net proceeds from any future sale of new Entegris shares for general corporate purposes or to finance acquisitions. The Company would not receive any proceeds from any sale of shares by the selling shareholders. The shelf registration statement became effective as of May 19, 2004 and is effective for two years from that date.

Cautionary Statements This report contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may include forward-looking statements which reflect the Company's current views with respect to future events and financial performance. The words "believe," "expect," "anticipate," "intends," "estimate," "forecast," "project," "should" and similar expressions are intended to identify "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All forecasts and projections in this document are "forward-looking statements," and are based on management's current expectations of the Company's near-term results, based on current information available pertaining to the Company, including the risk factors identified in the Company's Annual Report on Form 10-K for the fiscal year ended August 28, 2004 and its quarterly reports on Form 10-Q and current reports on Form 8-K as filed with the Securities and Exchange Commission. Such risks, uncertainties and other factors include, among others: general economic and business conditions and industry trends in the countries in which the Company operates; currency exchange risks; the continued strength of the industries in which the Company operates; uncertainties inherent in proposed business strategies and development plans; rapid technological changes; future financial performance, including availability, terms and deployment of capital; availability of qualified personnel; changes in, or the failure or the inability to comply with, government regulation in the countries in which the Company operates, and adverse outcomes from regulatory proceedings; changes in the nature of key strategic relationships with partners and joint venturers; competitor responses to the products and the ability of the Company to satisfy the conditions to closing specified in the Merger Agreements with Mykrolis.

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Item 3: Quantitative and Qualitative Disclosures About Market Risk

Entegris' principal market risks are sensitive to changes in interest rates and foreign currency exchange rates. The Company's current exposure to interest rate fluctuations is not significant. Most of its long-term debt at May 28, 2005 carries fixed rates of interest. The Company's cash equivalents and short-term investments are debt instruments with maturities of 12 months or less. A 100 basis point change in interest rates would potentially increase or decrease net income by approximately $1.0 million annually.

The Company uses derivative financial instruments to manage foreign currency exchange rate risk associated with the sale of products in currencies other than the U.S. dollar. At May 28, 2005, the company was party to forward contracts to deliver Japanese yen, Euros and Taiwanese dollars with notional value of approximately $10.6 million, $2.3 million and $1.2 million, respectively. The cash flows and earnings of foreign-based operations are also subject to fluctuations in foreign exchange rates. A hypothetical 10% change in the foreign currency exchange rates would potentially increase or decrease net income by approximately $3.3 million.

Item 4: Controls and Procedures

(a) Evaluation of disclosure controls and procedures. Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in the reports that are filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commissions' rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in the reports that are filed under the Exchange Act is accumulated and communicated to management, including the chief executive officer and chief financial officer, as appropriate to allow timely decisions regarding required disclosure. Under the supervision of and with the participation of management, including the chief executive officer and chief financial officer, the Company has evaluated the effectiveness of the design and operation of its disclosure controls and procedures as of May 28, 2005, and based on its evaluation, our chief executive officer and chief financial officer have concluded that these controls and procedures are effective.

(b) Changes in internal control over financial reporting. There have been no significant changes in internal controls or in other factors that could significantly affect these controls subsequent to the date of the evaluation described above, including any corrective actions with regard to significant deficiencies and material weaknesses.

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PART II

OTHER INFORMATION

Item 1. Legal Proceedings

In September 2002, Lucent Technologies, Inc. and its insurers named the Company as one of several defendants in an action filed in circuit court in Orange County, Florida for damages arising from a chemical spill at its facility in January 2000. In late February of 2005, Lucent served a demand increasing its requested damages from the Company to $35 million in addition to plaintiffs' demand for punitive damages. This case is currently scheduled for trial in September of 2005. While the outcome of this matter cannot be predicted with any certainty, based on the information to date, the Company believes that it has valid defenses to the claims and does not believe that the matter will have a material adverse effect on its financial position, operating results or cash flows. Accordingly, no amount has been accrued in the consolidated financial statements for such claim.

The Company does have insurance coverage that may apply to plaintiff's claims, other than claims for punitive damages. The insurer having the largest exposure for payment of covered claims is no longer issuing new insurance and has filed a commercial run-off plan with the Illinois Division of Insurance. The Illinois Division of Insurance has substantial discretion to control the insurer. Consequently, these circumstances could possibly prevent payment by that insurer of some or all of its covered claims. For these reasons, the Company cannot give absolute assurance as to what portion of the plaintiffs' claims, if sustained, would be satisfied by insurance coverage.

Item 6. Exhibits

(a) Exhibits:

10.1(i)	Agreement and Plan of Merger, dated as of March 21, 2005, by and among Entegris, Inc., Mykrolis Corporation and Eagle DE, Inc.
10.2(i)	Agreement and Plan of Merger, entered into as of March 21, 2005, by and between Entegris, Inc. and Eagle DE, Inc.
10.3	Eighth Amendment to Credit Agreement, dated as of February 25, 2005, among Entegris, Inc. and Norwest Bank Minnesota, N.A. and Harris Trust and Savings Bank
31.1	Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(i) Incorporated by reference from the Company's Report on Form 8-K filed by the Company on March 21, 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 thereunto duly authorized.

ENTEGRIS, INC.

Date: July 7, 2005	/s/ James E. Dauwalter
	James E. Dauwalter Chief Executive Officer
Date: July 7, 2005	/s/ John D. Villas
	John D. Villas Chief Financial Officer

Exhibit 10.3

EIGHTH AMENDMENT TO CREDIT AGREEMENT

This Amendment, dated as of May 26, 2005, is made by and among ENTEGRIS, INC., a Minnesota corporation (the "Borrower"), each of the banks appearing on the signature pages hereof, together with such other banks as may from time to time become a party to the Credit Agreement (defined below) pursuant to the terms and conditions of Article VIII of the Credit Agreement (herein collectively called the "Banks" and individually each called a "Bank"), and WELLS FARGO BANK, NATIONAL ASSOCIATION, a national banking association, assignee of Wells Fargo Bank Minnesota, National Association, formerly known as Norwest Bank Minnesota, National Association in its separate capacity as administrative agent for itself and all other Banks (in such capacity, the "Agent").

Recitals

A. The Borrower, the Banks and the Agent have entered into a Credit Agreement dated as of November 30, 1999, as amended by Amendments dated as of October 17, 2000, March 1, 2002, February 7, 2003, February 26, 2003, February 17, 2004, October 5, 2004 and February 25, 2005 (as so amended, the "Credit Agreement").

B. The Borrower has requested that the Banks and the Agent amend the Credit Agreement as set forth hereinafter.

C. The Banks and the Agent are willing to grant the Borrower's request subject to the terms and conditions set forth below.

ACCORDINGLY, in consideration of the premises and for other good and valuable consideration, the Borrower, the Banks and the Agent agree as follows:

1. Defined Terms. All capitalized terms used in this Amendment and not otherwise specifically defined in this Amendment shall have the meanings given such terms in the Credit Agreement.

2. Banks. Wells Fargo Bank, National Association shall, subject to entry into further assignments as provided in the Credit Agreement, be the sole Bank. Harris Bank shall not have any Revolving Commitment under the Credit Agreement.

2. Further Amendments to the Credit Agreement. The Credit Agreement is further amended as follows:

2.1 Deleted Definitions. The definitions of "Acquisition," "Acquisition Documents," "Acquisition Reduction," "Domestic Cash," "Domestic Tangible Net Worth," and "Unused Commitment Fee Percentage" are deleted from Section 1.1 of the Credit Agreement.

2.2 Amendment to Definitions. The following definitions in Section 1.1 are amended as follows:

(a) The definition of "Borrower" is amended to read as follows:

"'Borrower' has the meaning specified in the preamble, provided, however, that after the Mykrolis Merger Date, the Borrower shall mean Entegris Delaware (as defined in the definition of 'Mykrolis Merger Transaction')."

(b) The definition of "Commitment Fee Percentage" is amended by:

(i) Amending the fifth sentence to read as follows:

"If the Borrower fails to deliver the financial statements under Section 5.1(b) on or before the applicable Quarterly Financial Statement Due Date, the Commitment Fee Percentage will be the highest Commitment Fee Percentage shown below until such time as the such financial statements are delivered, after which time the Commitment Fee Percentage shall be readjusted to the rate applicable to the ratio of Total Funded Debt to EBITDA as shown on such financial statements."

(ii) Adding the following in place of the table in such definition:

Ratio of Total Funded Debt to EBITDA	**Commitment Fee Percentage**
< 1.00 to 1.00	0.150%
^{3} 1.00 to 1.00 and < 1.50 to 1.00	0.175%
^{3} 1.50 to 1.00 and < 2.00 to 1.00	0.200%
^{3} 2.00 to 1.00	0.250%

(iii) Adding a final sentence after the table, to read as follows:

"Notwithstanding the foregoing, if the Borrower shall have complied with the Cash and Cash Equivalent Threshold for any fiscal quarter, the Commitment Fee Percentage for the next-following fiscal quarter shall be the lowest Commitment Fee Percentage shown on the table above."

(c) The definition of "Eurodollar Rate Margin" is amended by:

(i) Amending the fifth sentence to read as follows:

"If the Borrower fails to deliver the financial statements under Section 5.1(b) on or before the applicable Quarterly Financial Statement Due Date, the Eurodollar Rate Margin will be the highest Eurodollar Rate Margin shown below until such time as the such financial statements are delivered, after which time the Eurodollar Rate Margin shall be readjusted to the rate applicable to the ratio of Total Funded Debt to EBITDA as shown on such financial statements."

(ii) Adding the following in place of the table in such definition:

Ratio of Total Funded Debt to EBITDA	**Eurodollar Rate Margin**
< 1.00 to 1.00	0.875%
³ 1.00 to 1.00 and < 1.50 to 1.00	1.125%
³ 1.50 to 1.00 and < 2.00 to 1.00	1.500%
³ 2.00 to 1.00	1.750%

(iii) Adding a final sentence after the table, to read as follows:

"Notwithstanding the foregoing, if the Borrower shall have complied with the Cash and Cash Equivalent Threshold for any fiscal quarter, the Eurodollar Rate Margin for the next-following fiscal quarter shall be the lowest Eurodollar Rate Margin shown on the table above."

(d) The definition of "Floating Rate Margin" is amended by:

(i) Amending the fifth sentence to read as follows:

"If the Borrower fails to deliver the financial statements under Section 5.1(b) on or before the applicable Quarterly Financial Statement Due Date, the Floating Rate Margin will be the highest Floating Rate Margin shown below until such time as the such financial statements are delivered, after which time the Floating Rate Margin shall be readjusted to the rate applicable to the ratio of Total Funded Debt to EBITDA as shown on such financial statements."

(ii) Adding the following in place of the table in such definition:

Ratio of Total Funded Debt to EBITDA	**Floating Rate Margin**
< 1.00 to 1.00	0.000%
³ 1.00 to 1.00 and < 1.50 to 1.00	0.000%
³ 1.50 to 1.00 and < 2.00 to 1.00	0.000%
³ 2.00 to 1.00	.125%

(iii) Adding a final sentence after the table, to read as follows:

“Notwithstanding the foregoing, if the Borrower shall have complied with the Cash and Cash Equivalent Threshold for any fiscal quarter, the Floating Rate Margin for the next-following fiscal quarter shall be the lowest Floating Rate Margin shown on the table above.”

(e) The definition of “Maturity Date” is amended by deleting “May 26, 2005” and inserting “May 26, 2008” in place thereof.

(f) The definition of “Revolving Commitment Amount” is amended to read as follows:

“‘Revolving Commitment Amount’ shall mean $10,000,000, being the maximum amount of the Revolving Commitments of all Banks, in the aggregate, to make Revolving Advances to the Borrower pursuant to Section 2.1, subject to reduction in accordance with Section 2.14(a) and to increase as provided in Section 2.22.”

(g) The definition of “Revolving Commitment Period” is amended to read as follows:

“‘Revolving Commitment Period’ means period commencing on the date of this Agreement and ending on the Maturity Date, unless the Revolving Commitments are earlier terminated pursuant to Section 7.2 or are earlier reduced to zero pursuant to Section 2.14(a).

2.4 Additional Definitions. The following definitions are added to Section 1.1 of the Credit Agreement:

“‘Cash and Cash Equivalents’ means the amount, net of any right of setoff or reduction by any depositary or financial intermediary holding such assets, of the Borrower’s assets consisting of readily available and marketable (a) investments described in Section 6.4(a), but without including any such investments included thereunder by reason of the final clause (which reads: ‘and such other investments as the

Borrower shall request and the Banks shall approve in writing') (b) investments in short-term repricing auction rate securities, meeting the ratings requirements of Section 6.4(a) (whether or not classified as current assets under GAAP), and (c) other assets that shall have been approved by the Agent as Cash and Cash Equivalents from time to time."

"'Cash and Cash Equivalent Threshold' means, for each fiscal quarter, maintenance at all times during such quarter by the Borrower of Cash and Cash Equivalents of not less than (a) $75,000,000 prior to the Mykrolis Merger Date, or (b) $125,000,000 after the Mykrolis Merger Date."

"'Mykrolis Merger Date' means the date of consummation of the merger of Mykrolis Corporation into Entegris Delaware, as described in the definition of 'Mykrolis Merger Transaction'. Reference to the Mykrolis Merger Date in any other Section of this Agreement shall not be deemed to waive the requirements of Section 6.8 applicable to the Mykrolis Merger Transaction to determine whether the Mykrolis Merger Transaction is deemed permitted hereunder.

"'Mykrolis Merger Transaction' means (a) formation of a Delaware corporation named Eagle DE, Inc., (b) merger of the Borrower into Eagle DE, Inc., with Eagle DE, Inc. being the surviving corporation and assuming all of the assets and liabilities of the Borrower, whereupon the name of Eagle DE, Inc. shall be changed to Entegris, Inc. ('Entegris Delaware'), and (c) merger of Mykrolis Corporation, a Delaware corporation, into Entegris Delaware, on a 'merger of equals' basis, with Entegris Delaware being the surviving corporate entity."

2.5 Fees. Section 2.12 is amended to read as follows:

"Section 2.12. Commitment Fees. The Borrower hereby agrees to pay to the Agent, for the account of the Banks in accordance with their respective Percentages, an unused commitment fee (the 'Commitment Fees') computed at the rate of the then-applicable Commitment Fee Percentage per annum on the daily average amount by which the Revolving Commitment Amount exceeds the sum of the Revolving Loans outstanding and the Letter of Credit Obligations outstanding, from the date of this Agreement to and including the Termination Date, payable quarterly in arrears on the last day of each March, June, September and December of each year. Any such Commitment Fees remaining unpaid on the Termination Date shall be due and payable on such date. Commitment Fees shall be computed on the basis of the actual number of days elapsed and a year consisting of 360 days."

2.6 Increase in Revolving Commitment Amount. New Section 2.22 is added, and shall read as follows:

"Section 2.22 Increase to Commitment. The Borrower shall have the option to increase the Revolving Commitment Amount by up to $30,000,000 (to a total of not more than $40,000,000), subject to (a) absence of any Default, Event of Default or occurrence of any circumstance that would have a Material Adverse Effect, (b) written request by the Borrower to the Agent, designating the amount of the requested increase, (c) approval by the Agent and each Bank that would increase its Revolving Commitment Amount, (d) completion, after such approval, of documents reasonably requested by the Agent in connection with such increase, and (e) payment of a non-refundable fee to the Agent (for the ratable account of the Banks so increasing their Revolving Commitment Amounts), at the Increase Rate. For such purpose, the 'Increase Rate' shall mean:

(i) Up to and including November 26, 2006, the sum of (x) 0.10% of the amount of the approved increase in the Revolving Credit Amount, plus (y) if the resultant Revolving Credit Amount is equal to or less than $25,000,000, 0.05% of the amount of the total Revolving Credit Amount (the original amount plus such increase), or (z) if the resultant Revolving Credit Amount exceeds $25,000,000, 0.10% of the amount of the total Revolving Credit Amount (the original amount plus such increase); or

(ii) After November 26, 2006, an amount mutually agreed upon between the Borrower and the Agent as the market price of a new commitment in the amount of the total Revolving Credit Amount, less the amount of any upfront fee already paid for the Revolving Credit Amount."

2.7 Financial Statements. Section 4.5 is amended by deleting "August 29, 1998" and "June 26, 1999" and inserting "August 28, 2004" and "February 26, 2005", respectively, in place thereof.

2.8 Acquisition. Section 4.15 is deleted.

2.9 Fixed Charge Coverage Ratio. Section 5.8 is amended to read:

"Section 5.8 Intentionally Omitted."

2.10 Minimum Tangible Net Worth. Section 5.10 is amended to read as follows:

"Section 5.10 Minimum Tangible Net Worth. The Borrower and its Subsidiaries, on a consolidated basis, will maintain a Tangible Net Worth of not less than the following:

(a) prior to the Mykrolis Merger Date, the sum of (i) $235,000,000 plus (ii) fifty percent (50%) of consolidated Net Income determined in accordance with GAAP (unless such amount is negative, in which case it shall be ignored for purposes of this Section) of the Borrower and its Subsidiaries, for each fiscal quarter of the Borrower ended prior to the time of determination, commencing with the fiscal quarter of the Borrower ended February 26, 2005, plus (iii) one hundred percent (100%) of the net cash proceeds received by the Borrower and/or its Subsidiaries from any equity offering made by the Borrower and/or its Subsidiaries at any time on or after May 26, 2005; or

(b) on and after the Mykrolis Merger Date (upon giving effect to the Mykrolis Merger Transaction), the sum of (i) the higher of (x) $450,000,000 or (y) 85% of the actual Tangible Net Worth of the Borrower immediately after giving effect to the Mykrolis Merger Transaction plus (ii) fifty percent (50%) of consolidated Net Income determined in accordance with GAAP (unless such amount is negative, in which case it shall be ignored for purposes of this Section) of the Borrower and its Subsidiaries, for each fiscal quarter of the Borrower ended prior to the time of determination, commencing with the first fiscal quarter of the Borrower ending after the Mykrolis Merger Date, plus (iii) one hundred percent (100%) of the net cash proceeds received by the Borrower and/or its Subsidiaries from any equity offering made by the Borrower and/or its Subsidiaries at any time on or after the Mykrolis Merger Date.

For such purpose, 'net cash proceeds' shall mean Cash and Cash Equivalents received from any equity offering, whether at the time of such sale or issuance or subsequent thereto, net of all legal expenses, commissions and other fees and all costs and expenses directly related to such offering."

2.11 Minimum Domestic Tangible Net Worth. Section 5.11 is amended to read:

"Section 5.11 Intentionally Omitted."

2.12 Minimum Cash and Cash Equivalents. Section 5.12 is amended to read as follows:

"Section 5.12 Minimum Cash and Cash Equivalents. The Borrower and its Subsidiaries, on a consolidated basis, will at all times own and maintain Cash and Cash Equivalents in an aggregate amount of not less than $75,000,000. This amount may, upon request of the Borrower and written approval by the Agent, be reduced to $40,000,000 upon the making by the Borrower of any acquisition that results in a reduction of the Borrower's holdings of Cash and Cash Equivalents, but shall, in such case, be increased back to $75,000,000 on the earlier of (a) the Mykrolis Merger Date, or (b) September 30, 2005."

2.13 Indebtedness. Sections 6.2(b), (g), (h) and (i) are amended to read as follows:

"(b) Capitalized Lease Liabilities and indebtedness of the Borrower or its Subsidiaries secured by security interests permitted by Section 6.1(f) in an aggregate amount not to exceed (i) $5,000,000 at any time prior to the Mykrolis Merger Date, or (ii) $10,000,000 at any time on and after the Mykrolis Merger Date (upon giving effect to the Mykrolis Merger Transaction);"

"(g) Rate Hedging Obligations covering notional amounts not to exceed (i) $20,000,000 at any time prior to the Mykrolis Merger Date, or (ii) $40,000,000 at any time on and after the Mykrolis Merger Date (upon giving effect to the Mykrolis Merger Transaction);"

"(h) Indebtedness for borrowed money in foreign currencies in an aggregate principal amount not to exceed (i) $30,000,000 at any time prior to the Mykrolis Merger Date, or (ii) $40,000,000 at any time on and after the Mykrolis Merger Date (upon giving effect to the Mykrolis Merger Transaction);"

"(i) Indebtedness for borrowed money not permitted by any other subsection of this Section 6.2 in an aggregate principal amount not to exceed (i) $10,000,000 at any time prior to the Mykrolis Merger Date, or (ii) $20,000,000 at any time on and after the Mykrolis Merger Date (upon giving effect to the Mykrolis Merger Transaction); and"

2.14 Investments.

(a) Section 6.4(g)(C) is amended to read as follows:

"(C) all consideration (whether in the form of cash paid, indebtedness assumed or otherwise) given by the Borrower and its Subsidiaries for acquisitions permitted under this Section 6.4(g) shall not exceed (x) an aggregate amount of $25,000,000 during any fiscal year prior to the fiscal year in which the Mykrolis Merger Date falls, or (y) an aggregate amount of $50,000,000 during the fiscal year in which the Mykrolis Merger Date falls or any subsequent fiscal year."

(b) Section 6.4(h) is deleted.

2.15 Consolidation and Merger; Asset Acquisition. Section 6.8 is amended to read as follows:

"Section 6.8. Consolidation and Merger; Asset Acquisitions. The Borrower will not, and will not permit any of its Subsidiaries to, consolidate with or merge into any Person, or permit any other Person to merge into it, or acquire (in a transaction analogous in purpose or effect to a consolidation or merger) all or substantially all the assets of any other Person, provided, however, that the restrictions contained in this Section 6.8 shall not apply to or prevent:

(a) the consolidation or merger of a Subsidiary with, or a conveyance or transfer of its assets to, the Borrower (if the Borrower shall be the continuing or surviving corporation);

(b) the acquisition of assets of other Persons permitted by Section 6.4; or

(c) the Mykrolis Merger Transaction, provided that each of the following conditions shall have been satisfied:

(i) the Borrower shall have provided to the Agent financial information about Mykrolis Corporation and the proposed combined entity that the Agent shall have reasonably requested, consisting of at least (x) audited annual financial statements for Mykrolis Corporation, and quarterly unaudited financial statements, for the most recently-ended fiscal year and quarter of Mykrolis Corporation, (y) an opening balance sheet and pro-forma financial statements of the combined entity, prepared on a good faith basis in accordance with GAAP, which statements shall designate material changes in the application of GAAP to the combined entity from the application of GAAP to the Borrower prior to the Mykrolis Merger Transaction;

(ii) such financial statements shall establish, and the Borrower shall certify in a written compliance certificate (showing calculation in reasonable detail), which may be in the form of Exhibit B attached to the Eighth Amendment hereof, delivered to the Agent, that upon giving effect to the Mykrolis Merger Transaction, no Default or Event of Default shall exist hereunder, including compliance with the financial requirements applicable to the Borrower after the Mykrolis Merger Date;

(iii) the Mykrolis Merger Transaction shall be consummated materially in compliance with the description thereof presented to the Agent and reflected in the definition thereof in this Agreement and the Form S-4 filed by the Borrower dated May 9, 2005;

(iv) the Borrower shall have executed (if applicable) and delivered to the Agent such documents as the Agent shall reasonably request to confirm to the Agent that all rights of the Agent and Banks hereunder shall not be affected or impaired by the Mykrolis Merger Transaction, which shall, in any case, include (w) any amendment or restatement of this Agreement as the Agent shall request, (x) confirmation of the Guaranties, (y) certified copies of all articles of merger or similar documents, (z) a legal opinion of counsel to the post-merger Borrower, confirming such matters as the Agent shall reasonably request;

(v) the Borrower shall have provided to the Agent such other documents or assurances the Agent shall have reasonably requested to confirm that the Loan Documents remain in full force and effect and the Agent's and the Banks' rights thereunder remain unimpaired; and

(vi) the Mykrolis Merger Date shall have occurred on or before December 31, 2005."

3. Notes. The Borrower shall execute and deliver to the Bank a Revolving Note in the form of Exhibit A attached to this Amendment. Such Revolving Note shall be deemed to be the "Revolving Note" for purposes of the Credit Agreement.

4. Conditions Precedent. This Amendment shall become effective when the Agent shall have received the following, each in form and content acceptable to the Agent in its sole discretion:

(a) This Amendment and the Revolving Note duly executed on behalf of the Borrower, the Banks and the Agent;

(b) The Guarantor's Acknowledgments attached hereto, duly executed on behalf of each of the Guarantors;

(c) A certificate of the Secretary or an Assistant Secretary of the Borrower, attesting as to (i) any corporate approval resolutions for this Amendment, (ii) incumbency of officers authorized to execute and deliver this Amendment and the Revolving Note;

(d) Payment of a non-refundable fee to the Bank in the amount of $10,000 and reimbursable legal fees of the Bank.

5. Reference to and Effect on the Credit Agreement and the other Loan Documents. Except as otherwise amended by this Amendment, all of the terms and conditions of the Credit Agreement and the other Loan Documents prior to giving effect to this Amendment shall remain in full force and effect in accordance with their terms.

6. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument.

7. Borrower Release. The Borrower hereby absolutely and unconditionally releases and forever discharges the Agent and each of the Banks, and any and all participants, parent corporations, subsidiary corporations, affiliated corporations, insurers, indemnitors, successors and assigns thereof, together withal of the present and former directors, officers, agents and employees of any of the foregoing (the "Released Parties"), from any and all claims, demands or causes of action of any kind, nature or description, whether arising in law or equity or upon contract or tort or under any state or federal law or otherwise, which the Borrower has had, now has or has made claim to have against such Released Party for or by reason of any act, omission, matter, cause or thing whatsoever arising from the beginning of time to and including the date of this Amendment in connection with or related to the transactions evidenced by the Loan Documents, whether such claims, demands and causes of action are mature or unmatured or known or unknown.

8. No Waiver. The execution of this Amendment shall not be deemed to be a waiver of any Default or Event of Default under the Credit Agreement, whether or not known to the Agent and/or the Banks and whether or not existing on the date of this Amendment.

9. Representations and Warranties of the Borrower. The Borrower hereby represents and warrants to the Agent and the Banks as follows:

(a) The Borrower has all requisite power and authority to execute this Amendment and to perform all of its obligations under the Credit Agreement, as amended by this Amendment. This Amendment has been duly executed and delivered by the Borrower and constitutes the legal, valid and binding obligation of the Borrower, enforceable in accordance with its terms.

(b) The execution, delivery and performance by the Borrower of the Credit Agreement, this Amendment and the other Loan Documents have been duly authorized by all necessary corporate action and do not (i) require any authorization, consent or approval by any governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) violate any provision of any law, rule or regulation or of any order, writ, injunction or decree presently in effect, having applicability to the Borrower, or the Articles of Incorporation or Bylaws of the Borrower, or (iii) result in a breach of or constitute a default under any indenture or loan or credit agreement or any other agreement, lease or instrument to which the Borrower is a party or by which it or its properties may be bound or affected.

(c) All of the representations and warranties contained in Article IV of the Credit Agreement are correct on and as of the date hereof as though made on and as of such date, except to the extent that such representations and warranties relate solely to an earlier date.

10. References. All references in the Credit Agreement to "this Agreement" shall be deemed to refer to the Credit Agreement as amended by this Amendment; and any and all references in any of the other Loan Documents to the "Credit Agreement" shall be deemed to refer to the Credit Agreement as amended by this Amendment. All references to schedules or exhibits in the Credit Agreement shall be deemed to include the amendments to such schedules and exhibits effected hereby.

11. Law. This Amendment shall be a contract made under the laws of the State of Minnesota, which laws shall govern all the rights and duties hereunder. Provisions of the Credit Agreement respecting consent to jurisdiction and waiver of jury trial shall apply, equally, to this Amendment.

(signature page follows)

IN WITNESS WHEREOF, the parties hereby have caused this Amendment to be executed by their respective officers thereunto duly authorized as of the date first above written.

ENTEGRIS, INC.

By: /s/ John D. Villas

Title: Chief Financial Officer

WELLS FARGO BANK, NATIONAL ASSOCIATION, as a Bank and as Agent

By: /s/ Richard Trembley

Title: Vice President

EXHIBIT A

REVOLVING NOTE

$10,000,000 | Minneapolis, Minnesota
May 26, 2005

FOR VALUE RECEIVED, the undersigned, ENTEGRIS, INC., a Minnesota corporation (the "Borrower"), hereby promises to pay to the order of WELLS FARGO BANK, NATIONAL ASSOCIATION (the "Bank"), at the main office of Wells Fargo Bank, National Association, as Agent (herein, in such capacity, the "Agent"), in Minneapolis, Minnesota, or at any other place designated at any time by the holder hereof, in lawful money of the United States of America and in immediately available funds, the principal sum of TEN MILLION DOLLARS ($10,000,000) or, if less, the aggregate unpaid principal amount of all Revolving Loans made by the Bank to the Borrower under the Credit Agreement (defined below), together with interest on the principal amount hereunder from the date hereof until this Note is fully paid at the rates from time to time in effect under the Credit Agreement dated as of November 30, 1999 (as hereafter amended, supplemented or restated from time to time, the "Credit Agreement").

The principal hereof and interest accruing thereon shall be due and payable as provided in the Credit Agreement. This Note may be prepaid only in accordance with the Credit Agreement.

This Note is issued pursuant to, and is subject to, the Credit Agreement, which provides, among other things, for acceleration hereof upon the occurrence of certain events. This Note is a Revolving Note as referenced in the Credit Agreement.

The Borrower hereby agrees to pay all costs of collection, including attorneys' fees and legal expenses in the event this Note is not paid when due, whether or not legal proceedings are commenced.

Presentment or other demand for payment, notice of dishonor and protest are expressly waived.

ENTEGRIS, INC.

By ______________________________

Its ______________________________

And

By ______________________________

Its ______________________________

Exhibit B
Certificate of Compliance

________, 2005

TO: Wells Fargo Bank,
National Association, as Agent
7900 Xerxes Avenue South
Bloomington, Minnesota 55431-2206
Attention: Richard G. Trembley

Re: Compliance with Credit Agreement

We refer to the Credit Agreement dated as of November 30, 1999 (as amended or modified to date, the "Credit Agreement") among the Borrower, certain banks named therein (the "Banks") and Wells Fargo Bank, National Association, as Agent for such Banks. Capitalized terms used herein but not otherwise defined shall have the same meanings assigned to them in the Credit Agreement.

I am the duly qualified and acting Chief Financial Officer of the Borrower, and I am familiar with the financial statements and financial affairs of the Borrower and its Subsidiaries and am authorized to execute this Certificate on behalf of the Borrower.

Pursuant to Section 6.8(c)(ii) of the Credit Agreement, attached are the financial statements of Mykrolis Corporation, the Borrower and the pro-forma financial statements of the entity resulting from the merger of Mykrolis Corporation and the Borrower (the "Resultant Corporation"), all as required by Section 6.8(c)(i) of the Credit Agreement, all prepared as of ________________ (the "Computation Date"). I certify that such financial statements have been prepared in good faith in accordance with GAAP, fairly present the financial condition of the Borrower and its Subsidiaries and the anticipated financial condition of the Resultant Corporation as of the Computation Date. Material changes in the application of GAAP to the Resultant Corporation consist of the following:

[describe changes]

As required pursuant to Section 6.8(c)(ii) of the Credit Agreement, the Borrower hereby certifies that as of the Computation Date, the following is true, correct and accurate in all respects:

1. The financial statements submitted herewith are true, correct and complete.

2. No Default and no Event of Default, has occurred and continued;

3. No Default and no Event of Default shall exist after giving effect to the Mykrolis Merger Transaction;

4. Demonstration of compliance with the financial covenants applicable to the Resultant Corporation after giving effect to the Mykrolis Merger Transaction is demonstrated as follows,

with periodic figure such as EBITDA being calculated on a pro-forma basis using combined results of the Borrower before the Mykrolis Merger Transaction and Mykrolis Corporation:

Section 5.9 Leverage Ratio.

Funded Debt:	$	________
to		
EBITDA:	$	________
Ratio: (required: not more than 2.25 to 1.00)		____ to 1.00

Section 5.10 Minimum Tangible Net Worth.

Tangible Net Worth: (Borrower and its Subsidiaries) (required: not less than $450,000,000)	$	________

Section 5.12 Minimum Cash and Cash Equivalents.

Cash and Cash Equivalents: (required: not less than $75,000,000)	$	________

Section 6.2

(b) Capitalized Lease Liabilities: (required: not more than $10,000,000)	$	________
(g) Rate Hedging Obligations (notional amount) (required: not more than $40,000,000)	$	________
(h) Indebtedness for borrowed money in foreign currencies (equivalent): (required: not more than $40,000,000)	$	________
(i) Indebtedness for borrowed money not otherwise permitted by 6.2: (required: not more than $20,000,000)	$	________

ENTEGRIS, INC.

By ______________________________

Its ______________________________

EXHIBIT 31.1

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, James E. Dauwalter, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Entegris, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects, the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this quarterly report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and
   c) Disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s third fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant’s internal control over financial reporting.
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: July 7, 2005

/s/ James E. Dauwalter

Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, John D. Villas, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Entegris, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects, the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's third fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 7, 2005

/s/ John D. Villas

Chief Financial Officer
(Principal Financial and Accounting Officer)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q (the "Report") of Entegris, Inc, a Minnesota corporation (the "Company"), for the quarter ended May 28, 2005 as filed with the Securities and Exchange Commission on the date hereof, I, James E. Dauwalter, President and Chief Executive Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: July 7, 2005

/s/ James E. Dauwalter

Chief Executive Officer

EXHIBIT 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report on Form 10-Q (the “Report”) of Entegris, Inc, a Minnesota corporation (the “Company”), for the quarter ended May 28, 2005 as filed with the Securities and Exchange Commission on the date hereof, I, John D. Villas, Chief Financial Officer of the Company, hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 that:

(1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: July 7, 2005

/s/ John D. Villas

Chief Financial Officer