
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 18, 2004

Entegris, Inc.

(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction of
incorporation or organization)

000-30789
Commission
File No.

41-1941551
(IRS Employer
Identification No.)

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

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

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99.1 The Registrant's Press Release dated March 18, 2004.

ITEM 12. RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

On March 18, 2004, the Company issued a press release announcing its financial results for its second quarter ended February 28, 2004. A copy of the press release dated March 18, 2004 is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Form 8-K and Exhibit 99.1 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

Signatures

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

ENTEGRIS, INC.

Date: March 19, 2004

By: /s/ John D. Villas

John D. Villas
Chief Financial Officer

[Logo of Entegris]

FOR IMMEDIATE RELEASE

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ENTEGRIS REPORTS SECOND-QUARTER 2004 RESULTS
Year-over-Year Revenue Increases by 46 Percent to \$80 million; Earnings up 6 cents to 7 Cents Per Share

CHASKA, Minn., March 18, 2004—Entegris, Inc. (Nasdaq: ENTG), the materials integrity management company, today reported results for its fiscal 2004 second quarter ended Feb. 28, 2004. Sales totaled \$80.0 million, a 46 percent increase from the company's fiscal 2003 second-quarter sales of \$54.7 million, and up 16 percent from \$68.7 million for the first fiscal quarter of 2004. The company reported net income of \$5.0 million, or 7 cents per diluted share, compared to net income of \$0.6 million, or 1 cent per share, for the fiscal 2003 second quarter and \$1.6 million, or 2 cents per share, for the first fiscal quarter of 2004. Entegris generated approximately \$14 million in cash from operations during the fiscal 2004 second quarter.

Gross margin for the fiscal 2004 second quarter was 43.5 percent, versus 41.3 percent for the year-ago period. On a sequential, quarter-over-quarter basis, gross margins improved by 3.4 percentage points from 40.1 percent in the fiscal 2004 first quarter. The company rapidly increased production and expanded flexible resources to respond to increased customer demand.

Selling, general and administrative expenses for the second quarter totaled \$23.3 million, an increase of \$2.3 million from the fiscal 2004 first quarter. This increase was related to accruals for incentive payouts and charitable contributions, due to higher sales and profitability levels.

Operating margin for the fiscal 2004 second quarter was 8.2 percent, versus an operating loss of 2.8 percent for the year-ago period. On a sequential, quarter-over-quarter basis, Entegris' operating margin improved by 5.5 percentage points over the fiscal 2004 first quarter.

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“We are particularly pleased to see continued revenue growth and an increase in orders,” said Jim Dauwalter, Entegris’ president and chief executive officer. “Both revenue and orders gained momentum during the quarter due to growing strength in the semiconductor market. As the leader in materials integrity management with global customer support capabilities and broad financial strength, Entegris is positioned to support our semiconductor customers through this recovery period. We’re also excited about additional opportunities for our company in new markets such as Services, Life Sciences and Fuel Cell.”

Outlook

“All indications are that the semiconductor industry will continue to gain momentum for the foreseeable future,” said Dauwalter. “Therefore, we estimate sales next quarter will increase by 10 to 12 percent from the second quarter. The driver for this growth will be our capital spending driven products in the semiconductor market. We also anticipate additional leverage and estimate operating margins to increase to 11 to 13 percent of sales for our fiscal 2004 third quarter.”

Balance Sheet/Cash Flow Statement Discussion

Cash, cash equivalents and short-term investments at the end of the fiscal 2004 second quarter totaled \$112.3 million. The company generated approximately \$14 million in cash from operations during the quarter. Short- and long-term debt declined slightly to \$24.4 million. Inventories increased from the 2004 first quarter by \$4.9 million to \$44.3 million, almost entirely related to work-in-process and raw material inventory as the company expanded production to meet rising customer demand. Accounts receivable totaled \$63.0 million, up \$7.1 million from 2004 first quarter, primarily because of the acceleration in sales as the quarter progressed. Days sales outstanding declined to 62 days from 65 days during the 2004 first quarter.

Second-Quarter Results Conference Call Details

Investors have the opportunity to listen to the conference call today at 7:30 a.m. EST over the Internet at <http://www.entegris.com>. To listen to the live call, listeners may go to the Web site at least 15 minutes early to register, download and install any necessary audio software. For those who cannot listen to the live broadcast, a replay will be available shortly after the call.

FORWARD-LOOKING STATEMENTS

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

Among these risks and uncertainties are general economic conditions, the cyclical nature of the semiconductor industry, the risks associated with the acceptance of new products and services, the successful integration of acquisitions, the ability to expand into new markets and the ability of operations to respond to rapidly increasing sales. Other factors that could cause the company’s results to differ materially from those contained in its forward looking statements are included in the Form 10K filed in November 2003 and other documents filed by the company with the Securities and Exchange Commission.

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ABOUT ENTEGRIS

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

Headquartered in Chaska, Minn., Entegris has manufacturing facilities in the United States, Germany, Japan and Malaysia and is ISO 9001 certified. Directly and through alliances with Metron Technology and other distributors, Entegris provides customer support on six continents. Additional information can be found at www.entegris.com

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ENTEGRIS, INC.**CONSOLIDATED STATEMENT OF OPERATIONS**

(Amounts in thousands, except per share amounts)

	Three months ended		Six months ended	
	Feb. 28, 2004	March 1, 2003	Feb. 28, 2004	March 1, 2003
Net sales	\$ 79,970	\$ 54,656	\$ 148,646	\$ 108,905
Cost of sales	45,223	32,101	86,370	64,472
Gross profit	34,747	22,555	62,276	44,433
Selling, general and administrative expenses	23,345	19,833	44,389	38,755
Engineering, research and development expenses	4,821	4,233	9,424	8,306
Other charges	—	—	—	1,812
Operating income (loss)	6,581	(1,511)	8,463	(4,440)
Interest income, net	(64)	(20)	(106)	(320)
Other (income) expense, net	(541)	8	(1,098)	4,795
Income (loss) before income taxes and other items below	7,186	(1,499)	9,667	(8,915)
Income tax expense (benefit)	2,170	(2,210)	3,011	(4,042)
Equity in net (income) loss of affiliate	(7)	64	(4)	122
Net income (loss)	\$ 5,023	\$ 647	\$ 6,660	\$ (4,995)
Earnings (loss) per common share:				
Basic:	\$ 0.07	\$ 0.01	\$ 0.09	\$ (0.07)
Diluted:	\$ 0.07	\$ 0.01	\$ 0.09	\$ (0.07)
Weighted shares outstanding:				
Basic	72,844	71,391	72,710	71,278
Diluted	77,186	75,465	77,066	71,278

ENTEGRIS, INC.
CONSOLIDATED BALANCE SHEETS

(Amounts in thousands)

	February 28, 2004	August 30, 2003
ASSETS		
Cash and cash equivalents	\$ 82,972	\$ 80,546
Short-term investments	29,335	24,541
Accounts receivable	63,041	52,604
Inventories	44,265	38,163
Deferred tax assets and refundable income taxes	14,339	14,637
Other current assets	4,443	3,564
Total current assets	238,395	214,055
Property, plant and equipment	95,353	95,212
Investments in affiliates	5,913	8,596
Intangible assets	94,580	96,921
Other assets	2,016	2,882
Total assets	\$ 436,257	\$ 417,666
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current maturities of long-term debt	\$ 1,602	\$ 2,412
Short-term debt	11,195	16,455
Accounts payable	14,130	9,570
Accrued liabilities	27,586	25,852
Income tax payable	6,942	—
Total current liabilities	61,455	54,289
Long-term debt, less current maturities	11,643	10,070
Deferred tax liabilities	14,768	15,642
Shareholders' equity	348,391	337,665
Total liabilities and shareholders' equity	\$ 436,257	\$ 417,666