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MERGER OR SHARE EXCHANGE

Photronics, Inc.

Certificate of Status	0
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ARTICLES OF MERGER
(Profit Corporations)

The following articles of merger are submitted in accordance with the Florida Business Corporation Act, pursuant to section 607.1105, Florida Statutes.

First: The name and jurisdiction of the surviving corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
Photronics, Inc.	Connecticut	

Second: The name and jurisdiction of each merging corporation:

<u>Name</u>	<u>Jurisdiction</u>	<u>Document Number</u> (If known/ applicable)
PLI Management Corp.	Florida	993000083446

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Third: The Plan of Merger is attached.

Fourth: The merger shall become effective on the date the Articles of Merger are filed with the Florida Department of State.

OR _____ (Enter a specific date. NOTE: An effective date cannot be prior to the date of filing or more than 90 days after merger file date.)

Fifth: Adoption of Merger by surviving corporation - (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the surviving corporation on _____

The Plan of Merger was adopted by the board of directors of the surviving corporation on December 14, 2006 and shareholder approval was not required.

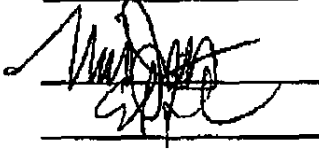
Sixth: Adoption of Merger by merging corporation(s) (COMPLETE ONLY ONE STATEMENT)

The Plan of Merger was adopted by the shareholders of the merging corporation(s) on _____

The Plan of Merger was adopted by the board of directors of the merging corporation(s) on December 14, 2006 and shareholder approval was not required.

(Attach additional sheets if necessary)

Seventh: SIGNATURES FOR EACH CORPORATION

<u>Name of Corporation</u>	<u>Signature of an Officer or Director</u>	<u>Typed or Printed Name of Individual & Title</u>
Photronics, Inc.		Michael J. Luttati, Director, Chief Executive Officer
PLI Management Corp.		Edwin L. Lewis, Director, VP & Secretary

Plan of Merger
Of
PLI Management Corp.
Into
Photronics, Inc.

Plan of Merger, dated for identification purposes as of December 14, 2006, adopted by Photronics, Inc. ("Photronics"), a Connecticut corporation, and PLI Management Corp. ("PLI"), a Florida corporation.

WITNESSETH THAT:

WHEREAS, Photronics is a corporation duly organized on February 28, 1969, existing and in good standing under the laws of the State of Connecticut, and

WHEREAS, PLI is a corporation duly organized on December 7, 1993, existing and in good standing under the laws of the State of Florida, and

WHEREAS, on the date of this Plan of Merger, the total number of shares of capital stock of Photronics and PLI issued and outstanding is set forth below:

Corporation	Class of Stock	Par Value	Number of Shares Outstanding
Photronics, Inc.	150,000,000 Common Stock 2,000,000 Preferred Stock	\$0.01 per share	41,774,080
PLI Management Corp.	1,000 Common Stock	\$0.01 per share	1,000

All of the shares of PLI are issued to, owned and held by Photronics.

WHEREAS, the Board of Directors of Photronics and PLI deem it advantageous for their respective customers and for the benefit of the shareholders thereof to merge Photronics and PLI into Photronics in accordance with the applicable laws of the State of Connecticut and Florida.

NOW, THEREFORE, Photronics and PLI and the respective Board of Directors thereof do hereby agree upon, approve and adopt the following Plan of Merger and do hereby prescribe and state the terms and conditions of said merger, the mode of carrying same into effect and such other pertinent matters as are required or permitted by law to be set forth herein as follows:

First: PLI shall be merged into Photronics (hereinafter sometimes referred to as the "Surviving Corporation") and the Surviving Corporation shall be governed by the laws of the State of Connecticut and the Certificate of Incorporation of Photronics shall be the Certificate of Incorporation for the Surviving Corporation.

Second: The terms and conditions of the merger and the mode of carrying the same into effect are as follows:

If the Board of Directors of Photronics shall have approved the proposed merger, upon the conditions herein set forth, the Board of Directors of Photronics shall not have determined to abandon the merger, then in such event, this Plan of Merger (and such other documents and certificates as may be required by law) shall be signed, certified, acknowledged, filed and recorded pursuant to the applicable laws of the State of Connecticut and Florida. When the merger herein provided shall become effective, the separate existence of PLI shall cease and PLI shall be merged into the Surviving Corporation in accordance with the provisions of the Plan of Merger.

Third: The Board of Directors of Photronics and PLI, have agreed that as of the effective date of the merger, all of the issued and outstanding shares of PLI shall cease to exist and be canceled without further action and there shall be no conversion of any shares of PLI into shares of the Surviving Corporation.

Fourth: By-laws of Photronics as presently in effect shall remain and be the By-laws of the Surviving Corporation until altered or amended according to the provisions thereof.

Fifth: The Board of Directors of the Surviving Corporation shall consist of the individuals who are the Directors of Photronics at the time the merger becomes effective and the said persons shall be, and continue to be, Directors of the Surviving Corporation until the next ensuing meeting of its stockholders for the election of the Board of Directors and/or until their respective successors are elected and qualified.

Sixth: The officers of the Surviving Corporation shall consist of the individuals who are officers of Photronics at the time the merger becomes effective and the said persons shall be, and continue to be, officers of the Surviving Corporation until the next ensuing meeting of its Board of Directors for the election of the officers and/or until their respective successors are elected and qualified.


Seventh: From and after the effective date of the merger, the separate existence of PLI shall cease and the Surviving Corporation shall continue to conduct the business

therefore conducted by PLI and the Surviving Corporation shall possess all the rights, privileges, immunities and franchises of a public as well as a private nature of PLI; and all property, real, personal and mixed, and all debts due or whatever account and all other choses in action and every other interest or belonging to or due to PLI shall be transferred to and vested in the Surviving Corporation without further act or deed; and the title to any real estate or any interest therein vested in PLI shall not revert or be in any way impaired by reason of the merger provided for hereby. From and after the effective date of the merger, the Surviving Corporation shall be responsible and liable for all the liabilities and obligations of PLI and any claim existing or action or proceeding pending by or against PLI may be prosecuted through judgment as if the merger had not taken place or the Surviving Corporation may be substituted in place of PLI. Neither the rights of creditors nor any liens upon the property of PLI shall be impaired by the consummation of the merger.

PHOTRONICS, INC.

By: 
Michael J. Luzzi
Director, Chief Executive Officer

PLI MANAGEMENT CORP.

By: 
Edwin L. Lewis
Director, Vice President & Secretary