

UNIVERSAL DISPLAY CORP \PA\
Form 8-K
December 29, 2004

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): December 29, 2004 (December 28, 2004)

Universal Display Corporation

(Exact Name of Registrant Specified in Charter)

Pennsylvania

1-12031

23-2372688

(State or Other
Jurisdiction of
Incorporation)

(Commission File
Number)

(I.R.S. Employer
Identification No.)

375 Phillips Boulevard
Ewing, NJ

08618

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: (609) 671-0980

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On December 28, 2004, the Registrant entered into a Fifth Amendment to its Development and License Agreement with PPG Industries, Inc. Under that agreement, a team of PPG Industries' scientists and engineers (the "Development Team") assists the Registrant in developing and commercializing various materials for use in organic light emitting devices (OLEDs). PPG Industries also supplies the Registrant with OLED materials that it qualifies and resells for evaluation purposes.

The Fifth Amendment amends the Development and License Agreement with regard to the notice period for non-renewal of that Agreement and various matters regarding the Development Team and compensation for the work to be performed and the OLED materials to be provided by PPG Industries during 2005.

SIGNATURES

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

UNIVERSAL DISPLAY CORPORATION

By: /s/ Sidney D. Rosenblatt

Sidney D. Rosenblatt
Executive Vice President, Chief
Financial
Officer, Treasurer and Secretary

Dated: December 29, 2004
