

PHOTRONICS INC  
Form 4  
October 20, 2010

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MACRICOSTAS CONSTANTINE  
S

(Last) (First) (Middle)

15 SECOR ROAD

(Street)

BROOKFIELD, CT 06804

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PHOTRONICS INC [PLAB]

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/18/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO & President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/18/2010		S		50,000	D	\$ 6.416 (1)
							1,448,000
Common Stock	10/18/2010		S		50,000	D	\$ 6.128 (2)
							1,398,000
Common Stock							153,746
							50,618

Owned By  
Limited Partnership  
(3) (4)

Owned By  
Limited Partnership  
(3) (4)

Common Stock							Owned By Corporation <u>(5)</u>
Common Stock				29,000		I	Owned By Wife <u>(6)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACRICOSTAS CONSTANTINE S 15 SECOR ROAD BROOKFIELD, CT 06804	X		CEO & President	

## Signatures

/s/ Richelle E. Burr, attorney-in-fact for Constantine S. Macricostas

10/20/2010

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$6.40 to \$6.49, inclusive. The reporting person undertakes to provide to the issuer, any shareholder of the issuer, or the staff of the Securities and

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Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$6.01 to \$6.235, inclusive. The reporting person undertakes to provide to the issuer, any shareholder of the issuer, or the staff of the Securities and

(2) Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(3) Represents all of the shares held by a limited partnership of which Mr. Macricostas owns limited partnership interests. Mr. Macricostas disclaims beneficial ownership of those shares not represented by his limited partnership interests.

(4) The sales reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by the reporting person on October 15, 2010.

Represents all of the shares held by a corporation of which Mr. Macricostas owns a significant interest. Mr. Macricostas disclaims

(5) beneficial ownership of those shares not represented by his ownership interest. This corporation serves as the general partner of the limited partnership referred to above.

(6) Mr. Macricostas disclaims beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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