

PHOTRONICS INC
Form 4
October 20, 2010

FORM 4

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

OMB APPROVAL

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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 Indirect Beneficial 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 | I | Owned By Limited Partnership (3) (4) |
| Common Stock | 10/18/2010 | | S | | 50,000 | D | \$ 6.128 (2) | 1,398,000 | I | Owned By Limited Partnership (3) (4) |
| Common Stock | | | | | | | | 153,746 | D | |
| | | | | | | | | 50,618 | I | |

| | | | | | | | |
|-----------------|--|--|--------|--|---|--|--------------------------------|
| Common Stock | | | | | | | Owned By Corporation (5) |
| Common Stock | | | 29,000 | | I | | Owned By Wife (6) |

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

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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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

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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