

PHOTRONICS INC
Form 4
January 19, 2005

FORM 4

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

OMB APPROVAL

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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, P.O. BOX 5226

(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)
01/17/2005

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)
Chairman of Board & Acting CEO

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 Ownership (Instr. 4)
Common Stock				(A) or (D)	259,696	D	
Common Stock				(A) or (D)	34,000 ⁽¹⁾	I	Owned by wife ⁽¹⁾
Common Stock				(A) or (D)	2,280,000 ⁽²⁾	I	Owned by Limited Partnership ⁽²⁾
Common Stock				(A) or (D)	50,618 ⁽³⁾	I	Owned by corporation ⁽³⁾

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

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(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. Amount or Number of Shares
Stock Option (right to buy)	\$ 14.56	01/17/2005		A	25,000	(4) 01/17/2015	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACRICOSTAS CONSTANTINE S 15 SECOR ROAD P.O. BOX 5226 BROOKFIELD, CT 06804	X		Chairman of Board & Acting CEO	

Signatures

Edwin L. Lewis, Attorney-in-Fact for Constantine S. Macricostas
01/19/2005

__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) Mr. Macricostas disclaims beneficial ownership of these shares.
 - (2) 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.
Represents all of the shares held by a corporation of which Mr. Macricostas owns a significant interest. Mr. Macricostas disclaims
 - (3) 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.

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(4) The option is exercisable with respect to the total amount of shares on July 1, 2005.

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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