

PHOTRONICS INC  
Form 4  
July 22, 2010

**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 \*  
GMT CAPITAL CORP

(Last) (First) (Middle)

GMT CAPITAL CORP, 2100  
RIVEREDGE PARKWAY SUITE  
840

(Street)

ATLANTA, GA 30328

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/21/2010

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)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 or Price (A) or (D)		
Common Stock	07/21/2010		P		54,000 (1) (2) (3) \$ 4.59	A	5,923,295 (4) D
Common Stock	07/22/2010		P		29,905 (1) (2) (5) \$ 4.89	A	5,953,200 (6) D

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

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SEC 1474  
(9-02)



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(4) 5,923,295 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 1,399,300 shares directly owned by it; Bay II = 1,494,500 shares directly owned by it; Offshore Fund = 2,610,995 shares directly owned by it; GMT Capital = 216,200 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 202,300 shares directly owned by him.

(5) The aggregate number of shares of common stock purchased was 29,905 shares and such shares were purchased by the Reporting Persons in the following amounts: Bay = 3,100 shares; Bay II = 10,900 shares; Offshore Fund = 13,805 shares; GMT Capital = 1,100 shares; Claugus = 1,000 shares.

(6) 5,953,200 shares of common stock is the aggregate number of shares of common stock owned by the Reporting Persons and is owned as follows: Bay = 1,402,400 shares directly owned by it; Bay II = 1,505,400 shares directly owned by it; Offshore Fund = 2,624,800 shares directly owned by it; GMT Capital = 217,300 shares of common stock beneficially owned by it with respect to separate client accounts managed by it; Claugus = 203,300 shares directly owned by him.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.