

PHOTRONICS INC  
Form 4  
March 30, 2007

**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)  
**03/29/2007**

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)  
 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  | (D)  | Price   |
| Common Stock                    | 03/29/2007                           |  | S                              |   | 10,418  | D  | \$ 15.35  |
| Common Stock                    | 03/29/2007                           |  | S                              |   | 582   | D  | \$ 15.32  |
| Common Stock                    | 03/29/2007                           |  | S                              |   | 633   | D  | \$ 15.3   |
| Common Stock                    | 03/29/2007                           |  | S                              |   | 2,100   | D  | \$ 15.29  |
| Common Stock                    | 03/29/2007                           |  | S                              |   | 4,800   | D  | \$ 15.28  |
|                                 | 03/29/2007                           |  | S                              |   | 600   | D  | \$ 15.26  |

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|              |            |   |        |   |           |           |   |  |   |
|--------------|------------|---|--------|---|-----------|-----------|---|--|---|
| Common Stock |            |   |        |   |           |           |   |  |   |
| Common Stock | 03/29/2007 | S | 300    | D | \$ 15.25  | 149,313   | D |  |   |
| Common Stock | 03/29/2007 | S | 200    | D | \$ 15.24  | 149,113   | D |  |   |
| Common Stock | 03/29/2007 | S | 5,410  | D | \$ 15.23  | 143,703   | D |  |   |
| Common Stock | 03/29/2007 | S | 2,200  | D | \$ 15.22  | 141,503   | D |  |   |
| Common Stock | 03/29/2007 | S | 2,023  | D | \$ 15.21  | 139,480   | D |  |   |
| Common Stock | 03/29/2007 | S | 22,199 | D | \$ 15.2   | 117,281   | D |  |   |
| Common Stock | 03/29/2007 | S | 10,193 | D | \$ 15.19  | 107,088   | D |  |   |
| Common Stock | 03/29/2007 | S | 100    | D | \$ 15.185 | 106,988   | D |  |   |
| Common Stock | 03/29/2007 | S | 10,795 | D | \$ 15.18  | 96,193    | D |  |   |
| Common Stock | 03/29/2007 | S | 8,150  | D | \$ 15.17  | 88,043    | D |  |   |
| Common Stock | 03/29/2007 | S | 9,851  | D | \$ 15.16  | 78,192    | D |  |   |
| Common Stock | 03/29/2007 | S | 9,446  | D | \$ 15.15  | 68,746    | D |  |   |
| Common Stock |            |   |        |   |           | 34,000    | I |  | Owned By Wife <sup>(1)</sup>                |
| Common Stock |            |   |        |   |           | 2,280,000 | I |  | Owned By Limited Partnership <sup>(2)</sup> |
| Common Stock |            |   |        |   |           | 50,618    | I |  | Owned By Corporation <sup>(3)</sup>         |

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

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**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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| MACRICOSTAS CONSTANTINE S<br>15 SECOR ROAD<br>BROOKFIELD, CT 06804 |               | X         |         |       |

## Signatures

/s/ Edwin L. Lewis, attorney-in-fact for Constantine S. Macricostas  
 03/30/2007  
 \_\_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.
- (3) Represents all of the shares held by a corporation of which Mr. Macricostas owns a significant interest. Mr. Macricostas disclaims 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.

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.