

SMITH SEAN T
Form 4
February 26, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
SMITH SEAN T

(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)
02/24/2009

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)
Senior Vice President & CFO

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)
				(A) or (D)	Price		
Common Stock	02/24/2010	02/24/2010	X	16,250	A \$ 0.76	74,401	D
Common Stock	02/24/2010	02/24/2010	S	500	D \$ 4.43	73,901	D
Common Stock	02/24/2010	02/24/2010	S	1,000	D \$ 4.45	72,901	D
Common Stock	02/24/2010	02/24/2010	S	668	D \$ 4.4515	72,233	D
Common Stock	02/24/2010	02/24/2010	S	900	D \$ 4.4617	71,333	D

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Common Stock	02/24/2010	02/24/2010	S	100	D	\$ 4.465	71,233	D
Common Stock	02/24/2010	02/24/2010	S	1,000	D	\$ 4.469	70,233	D
Common Stock	02/24/2010	02/24/2010	S	700	D	\$ 4.47	69,533	D
Common Stock	02/24/2010	02/24/2010	S	200	D	\$ 4.4775	69,333	D
Common Stock	02/24/2010	02/24/2010	S	300	D	\$ 4.4783	69,033	D
Common Stock	02/24/2010	02/24/2010	S	800	D	\$ 4.4787	68,233	D
Common Stock	02/24/2010	02/24/2010	S	1,800	D	\$ 4.4784	66,433	D
Common Stock	02/24/2010	02/24/2010	S	500	D	\$ 4.482	65,933	D
Common Stock	02/24/2010	02/24/2010	S	100	D	\$ 4.482	65,833	D
Common Stock	02/24/2010	02/24/2010	S	200	D	\$ 4.4925	65,633	D
Common Stock	02/24/2010	02/24/2010	S	500	D	\$ 4.499	65,133	D
Common Stock	02/24/2010	02/24/2010	S	700	D	\$ 4.5121	64,433	D
Common Stock	02/24/2010	02/24/2010	S	800	D	\$ 4.52	63,633	D
Common Stock	02/24/2010	02/24/2010	S	100	D	\$ 4.523	63,533	D
Common Stock	02/24/2010	02/24/2010	S	200	D	\$ 4.525	63,333	D
Common Stock	02/24/2010	02/24/2010	S	500	D	\$ 4.54	62,833	D
Common Stock	02/24/2010	02/24/2010	S	900	D	\$ 4.5483	61,933	D
Common Stock	02/24/2010	02/24/2010	S	2,500	D	\$ 4.56	59,433	D
Common Stock	02/24/2010	02/24/2010	S	500	D	\$ 4.565	58,933	D
Common Stock	02/24/2010	02/24/2010	S	782	D	\$ 4.57	58,151	D

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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)	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 0.76	02/24/2010	02/24/2010	X	16,250	11/10/2009 11/10/2018	Common Stock	16,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH SEAN T 15 SECOR ROAD BROOKFIELD, CT 06804			Senior Vice President & CFO	

Signatures

/s/ Nicholas N. Colonese, Attorney-in-Fact for Mr. Smith
Date: 02/24/2010

**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).

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.