

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <b>MACRICOSTAS CONSTANTINE S</b>  (Last) (First) (Middle) <b>15 SECOR ROAD</b>  (Street) <b>BROOKFIELD CT 06804</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>PHOTRONICS INC [ PLAB ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Interim CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>12/23/2008</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	12/23/2008		P		10,200	A	\$1.25	83,946	D	
Common Stock	12/24/2008		P		42,401	A	\$1.3	126,347	D	
Common Stock	12/26/2008		P		27,399	A	\$1.328	153,746	D	
Common Stock								50,618	I	Owned By Corporation <sup>(1)(2)(3)</sup>
Common Stock								2,280,000	I	Owned By Limited Partnership <sup>(4)(5)</sup>
Common Stock								34,000	I	Owned By Wife <sup>(6)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)					
Common Stock	\$16.65						(7)	02/14/2015	Common Stock	5,000	5,000	D	
Stock Option (Right to Buy)	\$19.58						(8)	02/17/2014	Common Stock	5,000	5,000	D	
Stock Option (Right to Buy)	\$14.56						(9)	01/17/2015	Common Stock	25,000	25,000	D	
Stock Options (Right to Buy)	\$0.76						(10)	11/10/2018	Common Stock	300,000	300,000	D	

**Explanation of Responses:**

- 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.
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- 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.
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- Mr. Macricostas disclaims beneficial ownership of these shares.
- The option becomes exercisable in four equal annual installments on February 14, 2006, 2007, 2008 and 2009.

8. The option becomes exercisable in four equal annual installments on February 17, 2005, 2006, 2007 and 2008.
9. The option is exercisable with respect to the total amount of shares on July 1, 2005.
10. The stock options vest 25% over 4 years on the anniversary date of the grant.

/s/ Nicholas N. Colonese,  
attorney-in-fact for Constantine 12/29/2008  
S. Macricostas

\*\* Signature of Reporting Person      Date

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

\* 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.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**