SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden

0.5

hours per response:

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

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

1. Name and Address of Reporting Person [*] KIRLIN PETER S		2. Issuer Name and Ticker or Trading Symbol <u>PHOTRONICS INC</u> [PLAB]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner
(Last) (First) (Mid 15 SECOR ROAD	ddle)	3. Date of Earliest Transaction (Month/Day/Year) 02/23/2022	X Officer (give title Other (specify below) below) Chief Executive Officer
(Street) BROOKFIELD CT 068 (City) (State) (Zip)		4. If Amendment, Date of Original Filed (Month/Day/Year)	 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 Disposed Of			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	01/26/2022		A	v	2,332 ⁽¹⁾	Α	\$9.112 ⁽²⁾	453,571	D	
Common Stock	02/23/2022		М		300	Α	\$12.13	453,871	D	
Common Stock	02/23/2022		S		300 ⁽³⁾⁽⁴⁾	D	\$20.138(5)	453,571	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

			(0,	· ·		·		<u> </u>	,						
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. Transa Code (8)				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)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non- Qualified Stock Options	\$12.13	02/23/2022		М			300	01/04/2020	01/04/2026	Common Stock	300	\$0	51,456	D	

Explanation of Responses:

1. Represents shares of Photronics, Inc. common stock purchased under the Company's Employee Stock Purchase Plan.

2. The purchase price of the shares pursuant to the Employee Stock Purchase Plan is 85% of the fair market value (the "Closing Price") of the common stock of the Company on the purchase date of the

applicable purchase period as defined in the offering plan documents. Closing Price on purchase date is \$10.72 less 15% for a purchase price of \$9.112..

3. The sale reported on this Form 4 was effected pursuant to a 10b5-1 trading plan adopted by Dr. Kirlin.

4. Net proceeds of sale to fund children's education.

5. This transaction was executed in multiple trades. The price reported above reflects the weighted average sale price. The reporting person undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and the prices at which the transaction was effected.

/s/Richelle E. Burr, attorney-in-02/25/2022

fact for Peter S. Kirlin

** 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.