

UNITED STATES
SECURITIES AND EXCHANGES COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No.)*

PHOTRONICS INC

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

71940510-2

(CUSIP Number)

Check the following if a fee is being paid with this statement . (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Name of Reporting Person
S.S. or I.R.S. Identification No. of Above Person
ARK ASSET MANGEMENT CO., INC.

2. Check the Appropriate Box if a Member of a Group * (a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization
New York

Number Of Shares | 5. Sole Voting Power
1,046,000 SHARES

Beneficially | 6. Shared Voting Power
NONE

Owned By | 7. Sole Dispositive Power
1,275,000 SHARES

Each | 8. Shared Dispositive Power
NONE

Reporting Person | 8. Shared Dispositive Power
NONE

With

9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,275,000 SHARES

10. Check if the Aggregate Amount in Row (9)
Excludes Certain Shares*

11. Percent of Class Represented by Amount in Row 9
10.7 %

12. Type of Reporting Person*
I.A.

*See Instruction Before Filling Out

(c) Number of shares as to which such person has:

(1) Sole power to vote: 1,046,000 shares

(2) Shared power to vote: NONE

(3) Soled power to dispose of or to direct the disposition of: 1,275,000 shares

(4) Shared power to dispose or to direct the disposition of: NONE

ITEM 5. Ownership of Five Percent or Less of a Class

Not Applicable

ITEM 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable

ITEM 8. Identification and Classification of Members of the Group

Not Applicable

ITEM 9. Notice of Dissolution of Group

Not Applicable