

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Information Statement Pursuant to Rule 13d-1 and 13d-2

(Amendment No. 8) *

PHOTRONICS, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

719405 10 2

(CUSIP Number)

* 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).

(Continued on following pages)

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Schedule 13G

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CUSIP No. 719405 10 2

1) Names of Reporting Persons. S.S. or I.R.S. Identification
Nos. of Above Persons Constantine S. Macricostas

2) Check the Appropriate Box if a Member of a Group
(See Instructions) _____

(a) _____

(b) _____

3) SEC Use Only

4) Citizenship or Place of Organization
United States of America

Number of (5) Sole Voting Power 413,150 (1)
Shares Bene- -----

Beneficially Owned By	(6)	Shared Voting Power	1,165,309	(2)
Each Reporting Person	(7)	Sole Dispositive Power	413,150	(1)
With	(8)	Shared Dispositive Power	1,165,309	(2)

9) Aggregate Amount Beneficially Owned by Each Reporting Person
1,596,459 (1) (2) (3)

10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11) Percent of Class Represented by Amount in Row 9 13.3%

12) Type of Reporting Person (See Instructions) IN

- (1) Includes 145,628 shares of Common Stock for which I have options exercisable within 60 days and 11,250 shares subject to forfeiture pursuant to restricted stock awards.
- (2) Includes 1,140,000 shares owned by Macricostas Partners, L.P. of which I am a limited partner and 25,309 shares of Macricostas Management, Inc. which is the general partner of Macricostas Partners, L.P., of which I am a significant shareholder, the sole director and President.
- (3) Includes 18,000 shares owned by my wife, as to which I disclaim ownership.

CONSTANTINE S. MACRICOSTAS

- Item 1 (a) Name of Issuer:
Photronics, Inc.
- Item 1 (b) Address of Issuer's Principal Executive Offices:
1061 East Indiantown Road
Jupiter, Florida 33477
- Item 2 (a) Name of Person Filing: Constantine S. Macricostas
- Item 2 (b) Address of Principal Business Office or,
if none, residence:
1061 East Indiantown Road
Jupiter, Florida 33477
- Item 2 (c) Citizenship: United States of America
- Item 2 (d) Title of Class of Securities:
Common Stock, par value \$0.01 per share
- Item 2 (e) CUSIP Number: 719405 10 2
- Item 3 If this Statement is filed pursuant to Rules
13d-1(b) or 13d-2(b), check whether the person
filing is a:
Not Applicable

Item 4 Ownership:

(a) Amount Beneficially Owned:

As of December 31, 1996, I directly own 267,522 shares of Common Stock (of which 11,250 shares were subject to forfeiture under restricted stock awards) and have options, exercisable within sixty (60) days, to acquire 145,628 shares of Common Stock. I indirectly own shares as a limited partner of Macricostas Partners, L.P. which owns 1,140,000 shares of Common Stock and through Macricostas Management, Inc. which owns 25,309 shares of Common Stock and of which I am a significant shareholder, the sole director and President. I disclaim beneficial ownership of those shares not represented by my ownership interests in such entities. I may also be deemed the beneficial owner of 18,000 shares held by my wife, as to which shares I disclaim beneficial ownership. The foregoing does not include options to acquire 50,000 shares of common stock which are not exercisable within sixty (60) days.

(b) Percent of Class: 13.3%

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

(i) sole power to vote or to direct the vote
413,150

(ii) shared power to vote or to direct the vote
1,165,309

(iii) sole power to dispose or to direct the
disposition of 413,150

(iv) shared power to dispose or to direct the
disposition of 1,165,309

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

Item 10 Certification

Not applicable

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

_____ January 14, 1997 _____
(Date)

CONSTANTINE S. MACRICOSTAS
Constantine S. Macricostas