

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
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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* <u>Lee Kang Jyh</u>  (Last) (First) (Middle) 15 SECOR ROAD  (Street) BROOKFIELD CT 06804  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/20/2018	3. Issuer Name and Ticker or Trading Symbol <u>PHOTRONICS INC [ PLAB ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President, Asia IC Photomask</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	83,175	D	

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Non-qualified Stock Option	12/21/2013	12/21/2019	Common Stock	6,000	4.42	D
Non-qualified Stock Option	07/21/2014	07/21/2020	Common Stock	30,000	4.6	D
Non-qualified Stock Option	02/04/2015	02/04/2021	Common Stock	12,000	6.71	D
Non-qualified Stock Option	12/09/2015	12/09/2021	Common Stock	15,000	6.32	D
Non-qualified Stock Option	12/07/2016	12/07/2022	Common Stock	30,000	5.46	D
Non-qualified Stock Option	12/13/2017	12/13/2023	Common Stock	30,000	8.86	D
Non-qualified Stock Option	(1)	12/19/2024	Common Stock	30,000	8.23	D
Non-qualified Stock Option	(2)	01/04/2026	Common Stock	33,000	12.13	D
Non-qualified Stock Option	(3)	01/03/2027	Common Stock	20,000	11.35	D
Non-qualified Stock Option	(4)	03/07/2027	Common Stock	10,000	10.75	D
Non-qualified Stock Option	(5)	01/02/2028	Common Stock	20,000	8.6	D

**Explanation of Responses:**

- The stock options vest 25% over 4 years on the anniversary date of the grant, 12/19/2014.
- The stock options vest 25% over 4 years on the anniversary date of the grant, 1/4/2016.
- The stock options vest 25% over 4 years on the anniversary date of the grant, 1/3/2017.
- The stock options vest 25% over 4 years on the anniversary date of the grant, 3/7/2017.
- The stock options vest 25% over 4 years on the anniversary date of the grant, 1/2/2018.

**Remarks:**

Exhibit 24 - Power of Attorney

/s/ Richelle E. Burr, attorney-in-fact for Kang Jyh Lee 08/02/2018

\*\* 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 5 (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.

**Photronics, Inc.****Power of Attorney  
for Executing Forms 3, 4 and 5**

Know all men by these presents that the undersigned Named Executive Officer ("NEO"), of Photronics, Inc., hereby constitutes and appoints Richelle E. Burr, the undersigned's true and lawful attorney-in-fact to:

- 1) execute for and on behalf of the undersigned, in the undersigned's capacity as an NEO of Photronics, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;
- 2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- 3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5 with respect to the undersigned's holdings of and transactions in securities of Photronics, Inc. unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of this 8<sup>th</sup> day of March 2018.

/s/ Kang Jyh Lee

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Kang Jyh Lee

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