

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

[ ] 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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL  
OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response.....0.5

(Print or Type Responses)

1. Name and Address of Reporting Person*  <p align="center"><b>Smith, Sean T.</b></p> <p align="center">(Last) (First) (Middle)</p> <p align="center"><b>1061 East Indiantown Road</b></p> <p align="center">(Street)</p> <p align="center"><b>Jupiter, Florida 33477</b></p> <p align="center">(City) (State) (Zip)</p>	2. Issuer Name and Ticker or Trading Symbol  <p align="center"><b>Photronics, Inc. (PLAB)</b></p>	6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">Director</td> <td style="width:50%;">10% Owner</td> </tr> <tr> <td><input checked="" type="checkbox"/> Officer (give title below)</td> <td>Other (specify below)</td> </tr> <tr> <td align="center" colspan="2"><b>Vice President and Chief Financial Officer</b></td> </tr> </table> 7. 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	Director	10% Owner	<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)	<b>Vice President and Chief Financial Officer</b>	
Director	10% Owner							
<input checked="" type="checkbox"/> Officer (give title below)	Other (specify below)							
<b>Vice President and Chief Financial Officer</b>								
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year  <p align="center"><b>September 27, 2002</b></p>						
5. If Amendment, Date of Original (Month/Day/Year)								

**Table I ¼ 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			
<b>Common Stock</b>	<b>9/27/02</b>		<b>P</b>		<b>2,400</b>	<b>(A)</b>	<b>(1)</b>	<b>3,214</b>	<b>(D)</b>	

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).

**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 control number.**

(Over)  
SEC 1474 (9-02)

FORM 4 (continued)	Table II ¾ 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 Underlying Securities (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 of Derivative Security: 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				

**Explanation of Responses:**

(1) Of the 2,400 shares purchased on September 27, 2002, the Reporting Person purchased 1,800 shares at \$10.45, 300 shares at \$10.50, and 300 shares at \$10.55.

