+ [_] Check this box no longer subje to Section 16.			4			
no longer subje				c k	20 V	
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## U.S. SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

OMB AP	PR0VAL
MR Number:	3235-6

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

0287 OMB Number: Expires: Expires: September 30 1998
Estimated average burden
hours per response...... 0.5

	Form 4 or Form 5 obligations may continue. See Instruction 1(b).	Filed pursuant to S Exchange Act of Public Utility Ho Section 30(f) of th	1934, Section 3	L7(a) of th Act of 1935	e or	hours per response		
 1.	Name and Address of	 Reporting Person						
	Toppan Printing							
	(Last)	(First)		(Mid				
	Kanda, Izumi-ch							
		(Street)						
	Tokyo	Japan			9 <b>1</b> 			
	(City)	(State)		(	Zip)			
2.	Issuer Name and Tick		Photronics, In					
3.	IRS or Social Securi	ty Number of Reporting	person (Voluni	ary)				
4.	Statement for Month/	Year December/1998						
5.	If Amendment, Date o	f Original (Month/Year						
6.	Relationship of Repo	rting Person to Issuer	Check all app	olicable)				
		Officer [X (give title below)	[] 10% Owner	[ ] Other (speci	fy below)			
7.	Individual or Joint/	Group Filing (Check Ap	plicable Line)					
	[X] Form filed by On	e Reporting Person						
	[ ] Form filed by Mo	re than One Reporting	Person					
TAE	BLE INON-DERIVATIVE							
	Title 2. of Security (Instr. 3)	Trans- 3. Trans- action action Date Code (Month/ (Instr. 8)	4. Securitie or Dispos (Instr. 3	es Acquired sed of (D) 3, 4 and 5)	(A)	5. Amount of Securities Beneficially Owned at End of		7. Nature of In- direct Bene- ficial
		Year) Code V		(A) or (D)		Month (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Owner- ship (Instr. 4)
	Common Stock 1	2/22/98 D	250,000	D	13.70	2,430,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Print or Type Responses)  $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4(b)(v).

TABLE II--DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)		action se Date of (Month/ Day/ Year)	4. Transac- tion Code (Instr. 8)	Acquire Dispose	of Deriv- ecurities d (A) or d of (D) 3, 4, 5)
			Code V	(A)	(D)
		SPOSED OF, OR BENEFICIALLY vertible securities)CONT			
1. Title of Derivative Security (Instr. 3)	6. Date Exer-	7. Title and Amount of Underlying Securitie (Instr. 3 and 4)	8. Price s of Deriv- ative Secur- ity (Instr.	of Deriv- ative Secur- ities Bene- ficially	Owner- 11. Na- ship ture Form of In- of De- direct rivative Bene- Secu- ficial rity: Owner- Direct ship
1. Title of Derivative	6. Date Exer- cisable and Expiration Date (Month/Day/	Underlying Securitie (Instr. 3 and 4)	8. Price s of Deriv- ative Secur- ity	of Deriv- ative Secur- ities Bene-	ship ture Form of In- of De- direct rivative Bene- Secu- ficial rity: Owner-
1. Title of Derivative	6. Date Exer- cisable and Expiration Date (Month/Day/ Year)  Date Expir Exer- tion	Underlying Securitie (Instr. 3 and 4)  a	8. Price s of Deriv- ative Secur- ity (Instr.	of Deriv- ative Secur- ities Bene- ficially Owned at End of Month	ship ture Form of In- of De- direct rivative Bene- Secu- ficial rity: Owner- Direct ship (D) or (Instr. Indi- 4) rect (1)
1. Title of Derivative Security (Instr. 3)	6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expire Exercisable Date	Underlying Securitie (Instr. 3 and 4)  a	8. Price s of Deriv- ative Secur- ity (Instr.	of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	ship ture Form of In- of De- direct rivative Bene- Secu- ficial rity: Owner- Direct ship (D) or (Instr. Indi- 4) rect (1) (Instr. 4)
1. Title of Derivative Security (Instr. 3)	6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expir Exercisable Date	Underlying Securitie (Instr. 3 and 4)  a	8. Price s of Deriv- ative Secur- ity (Instr.	of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	ship ture Form of In- of De- direct rivative Bene- Secu- ficial rity: Owner- Direct ship (D) or (Instr. Indi- 4) rect (1) (Instr. 4)
1. Title of Derivative Security (Instr. 3)	6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expire Exercisable Date	Underlying Securitie (Instr. 3 and 4)  Ta- Amount or Title Number of Shares	8. Price s of Deriv- ative Secur- ity (Instr.	of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	ship ture Form of In- of De- direct rivative Bene- Secu- ficial rity: Owner- Direct ship (D) or (Instr. Indi- 4) rect (1) (Instr. 4)
1. Title of Derivative Security (Instr. 3)	6. Date Exer- cisable and Expiration Date (Month/Day/ Year)  Date Expir Exer- tion cisable Date	Underlying Securitie (Instr. 3 and 4)  Ta- Amount or Title Number of Shares	8. Price s of Deriv- ative Secur- ity (Instr.	of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	ship ture Form of In- of De- direct rivative Bene- Secu- ficial rity: Owner- Direct ship (D) or (Instr. Indi- 4) rect (1) (Instr. 4)
1. Title of Derivative Security (Instr. 3)	6. Date Exercisable and Expiration Date (Month/Day/Year)  Date ExpirExercisable Date	Underlying Securitie (Instr. 3 and 4)  Ta- Amount or Title Number of Shares	8. Price s of Deriv- ative Secur- ity (Instr. 5)	of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	ship ture Form of In- of De- direct rivative Bene- Secu- ficial rity: Owner- Direct ship (D) or (Instr. Indi- 4) rect (1) (Instr. 4)
1. Title of Derivative Security (Instr. 3)	6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expire Exercisable Date	Underlying Securitie (Instr. 3 and 4)  Ta- Amount or Title Number of Shares	8. Price s of Deriv- ative Secur- ity (Instr. 5)	of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	ship ture Form of In- of De- direct rivative Bene- Secu- ficial rity: Owner- Direct ship (D) or (Instr. Indi- 4) rect (1) (Instr. 4)
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Explanation of Responses:

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

<sup>\*\*</sup>Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

\*\*Signature of Reporting Person Date