

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden
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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

(Print or Type Responses)

1. Name and Address of Reporting Person* Macricostas, Constantine S.	2. Issuer Name and Ticker or Trading Symbol Photronics, Inc. (PLAB)	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
		<input checked="" type="checkbox"/> Director	10% Owner
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Day/Year September 27, 2002	7. Individual or Joint/Group Filing (Check Applicable Line)
1061 East Indiantown Road			
(Street)	5. If Amendment, Date of Original (Month/Day/Year)	Form filed by More than One Reporting Person	
Jupiter, Florida 33477			
(City) (State) (Zip)	Table I 1/4 Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3A. 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			
Common Stock	9/27/02		P		10,000	(A)	(1)	256,696	(D)	
Common Stock								34,000 (2)	(I) (2)	Owned by Wife
Common Stock								2,280,000 (3)	(I) (3)	Owned by Limited Partnership
Common Stock								50,618 (4)	(I) (4)	Owned by Corporation

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).

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(Over)
SEC 1474 (9-02)

FORM 4 (continued)	Table II 3/4 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) The 10,000 shares purchased on September 27, 2002, were purchased at the following prices: 100 shares at \$10.50, 4,000 shares at \$10.509, 800 shares at \$10.51, 400 shares at \$10.528, 100 shares at \$10.529, 100 shares at \$10.53, 1,200 shares at \$10.55, 500 shares at \$10.59, 300 shares at \$10.59.
 (2) Mr. Macricostas disclaims beneficial ownership of these shares.
 (3) Represents all of the shares held by a limited partnership of which Mr. Macricostas owns limited partnership interests. Mr. Macricostas disclaims beneficial ownership of those shares not represented by his limited partnership interests.
 (4) Represents all of the shares held by a corporation of which Mr. Macricostas owns a significant interest. Mr. Macricostas disclaims beneficial ownership of those shares not represented by his ownership interest. This corporation serves as the general partner of the limited partnership referred to in response (2).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 By: /s/ Anthony N. Circhetti Date: October 1, 2002
 **Signature of Reporting Person Attorney-in-fact Date

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