PHOTRONICS INC

Form 4

December 14, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

| 1. Name and Ad SMITH SEA | ^ | orting Person * | 2. Issuer Name and Ticker or Trading Symbol PHOTRONICS INC [PLAB] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | |
|-------------------------------|---------|-----------------|--|--|--|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | | | | |
| 15 SECOR F | , , | | (Month/Day/Year) 12/11/2015 | Director 10% OwnerX_ Officer (give title Other (specify below) Senior Vice President & CFO | | | |
| (Street) BROOKFIELD, CT 06804 | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | | | | | |

| (City) | (State) (| Table Table | e I - Non-D | erivative S | Securi | ties Acqu | ired, Disposed of | , or Beneficiall | y Owned |
|--------------------------------------|---|---|--|---|--------|--------------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactio Code (Instr. 8) | 4. Securitin(A) or Dis (Instr. 3, 4) | posed | of (D) | 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) |
| Common Stock | 12/14/2015 | | M | 10,000 | A | \$ 4.42 | 115,631 | D | |
| Common Stock | 12/11/2015 | | S | 25,000 (1) (2) | D | \$ 12.48 (3) | 105,631 | D | |
| Common Stock | 12/11/2015 | | M | 25,000 | A | \$ 4.42 | 130,631 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

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displays a currently valid OMB control number.

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) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transactic Code (Instr. 8) | 5. Number of or 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) | |
|---|---|--------------------------------------|---|--|--|--|--------------------|---|-------------------------------------|
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 4.42 | 12/14/2015 | | M | 10,000 | <u>(4)</u> | 12/21/2019 | Common Stock | 10,000 |
| Stock Options (Right to Buy) | \$ 4.42 | 12/11/2015 | | M | 25,000 | <u>(4)</u> | 12/21/2019 | Common Stock | 25,000 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SMITH SEAN T 15 SECOR ROAD BROOKFIELD, CT 06804

Senior Vice President & CFO

Signatures

/s/ Richelle E. Burr, attorney-in-fact for Sean T.
Smith

12/14/2015

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).
- (1) The sales reported on this Form 4 were effected pursuant to a 10b5-1 trading plan adopted by Mr. Smith.
- (2) Net proceeds of sale to offset a tax liability from restricted stock vesting and to fund children's education.
- This transaction was executed in multiple trades. The price reported above reflects the weighted average sale price. The reporting person undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and the prices at which the transaction was effected.

Reporting Owners 2

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(4) The stock options vest 25% over 4 years on the anniversary date of the grant.

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