

KIRLIN PETER S
Form 4
January 11, 2012

FORM 4

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

OMB APPROVAL

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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 OF SECURITIES

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 *
KIRLIN PETER S

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)
15 SECOR ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/09/2012

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Senior VP, U.S. & Europe

BROOKFIELD, CT 06804

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - 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 or Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/09/2012		M		12,500	A	\$ 0.76
Common Stock	01/09/2012		S		12,500	D	\$ 6.4118
							32,500
							20,000

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

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(9-02)

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. 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. Amount or Number of Shares
Stock Options (Right to Buy)	\$ 0.76	01/09/2012		M	12,500	⁽³⁾ 11/10/2018	Common Stock	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships
KIRLIN PETER S 15 SECOR ROAD BROOKFIELD, CT 06804	Director 10% Owner Officer Senior VP, U.S. & Europe

Signatures

/s/ Richelle E. Burr, Attorney-in-Fact for Mr. Kirlin
 Date: 01/11/2012

**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) Certain proceeds of sale for children's college fund contribution.

(2) This transaction was executed in multiple trades ranging from \$6.26 to \$6.55. 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.

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.