

PHOTRONICS INC
Form 4
December 11, 2015

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 *
Frogler Christopher J

(Last) (First) (Middle)
15 SECOR ROAD
(Street)

BROOKFIELD, CT 06804

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PHOTRONICS INC [PLAB]

3. Date of Earliest Transaction
(Month/Day/Year)
12/09/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP, Chief Technology Officer

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price \$ | | |
| Common Stock | 12/10/2015 | | S | | 11,415 (1) 12.7 (2) | D | D |
| Common Stock | 12/10/2015 | | M | | 3,550 5.46 | D | D |
| Common Stock | 12/10/2015 | | M | | 4,315 6.71 | D | D |
| Common Stock | 12/10/2015 | | M | | 3,550 4.42 | D | D |
| Common Stock | 12/09/2015 | | S | | 2,700 (1) 12.5 | D | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|---------------------------|--------|---|
| Common Stock | 12/09/2015 | M | 2,700 | A | ⁽²⁾ \$ 4.42 | 57,000 | D |
|--------------|------------|---|-------|---|---------------------------|--------|---|

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

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.

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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) | \$ 5.46 | 12/10/2015 | | M | 3,550 | ⁽³⁾ 12/07/2022 | Common Stock | 3,550 |
| Stock Options (Right to Buy) | \$ 6.71 | 12/10/2015 | | M | 4,315 | ⁽³⁾ 12/10/2020 | Common Stock | 4,315 |
| Stock Options (Right to Buy) | \$ 4.42 | 12/10/2015 | | M | 3,550 | ⁽³⁾ 12/21/2019 | Common Stock | 3,550 |
| Stock Options (Right to Buy) | \$ 4.42 | 12/09/2015 | | M | 2,700 | ⁽³⁾ 12/21/2019 | Common Stock | 2,700 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Progler Christopher J
15 SECOR ROAD
BROOKFIELD, CT 06804

VP, Chief Technology Officer

Signatures

/s/ Richelle E. Burr, attorney-in-fact for Christopher J.
Progler

12/11/2015

__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) 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

(2) 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.

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