

PARK ELECTROCHEMICAL CORP

Form 4

August 24, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB  
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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 \*  
GILHULEY STEPHEN E2. Issuer Name **and** Ticker or Trading  
Symbol  
PARK ELECTROCHEMICAL  
CORP [PKE]5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/03/2006☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify  
below)

Sr. VP, Secy, General Counsel

(Street)

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 Beneficial Ownership (Instr. 4)
Common Stock			Code	V Amount (D) Price	4,710	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.**SEC 1474  
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Right to buy option <sup>(1)</sup>	\$ 25.35	08/03/2006		A		14,000		08/03/2007	08/03/2016	Common Stock	14,000
Right to buy option <sup>(1)</sup>	\$ 16.54							06/15/2000	06/15/2009	Common Stock	4,500
Right to buy option <sup>(2)</sup>	\$ 15.92							05/22/2002	05/22/2010	Common Stock	4,406
Right to buy option <sup>(1)</sup>	\$ 23.6							07/19/2002	07/19/2011	Common Stock	20,000
Right to buy option <sup>(1)</sup>	\$ 29.05							03/20/2003	03/20/2012	Common Stock	10,000
Right to buy option <sup>(1)</sup>	\$ 19.95							07/24/2004	07/24/2013	Common Stock	7,500
Right to buy option <sup>(1)</sup>	\$ 23							07/08/2005	07/08/2014	Common Stock	7,500
Right to buy option	\$ 24.56							08/24/2006	08/24/2015	Common Stock	12,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILHULEY STEPHEN E			Sr. VP, Secy, General Counsel	

## Signatures

Stephen E.  
Gilhuley

08/24/2006

\_\_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) Option is exercisable, commencing on the date indicated, as to 25% of the aggregate number of shares listed and as to an additional 25% of such shares on each succeeding anniversary of such date.
- (2) Option is exercisable as to 656 shares on the date indicated and as to 1,875 additional shares on each of the two succeeding anniversaries of such 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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