PARK ELECTROCHEMICAL CORP

Form 4 July 11, 2005

FORM 4

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

OMB Number: 3235-0287

burden hours per

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

0.5

OMB APPROVAL

Form 5 obligations may continue.

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

response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WATSON GARY M			2. Issuer Name and Ticker or Trading Symbol PARK ELECTROCHEMICAL CORP [PKE]				·5	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	CI Date of Datinest Transaction			titleOthe	Owner er (specify			
(City)	(Street)	(Zin)	4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					rson porting		
(City)	(State)	(Zip)	Tabl	le I - Non-I	Derivative S	Securi	ties Acqu	iired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution any	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securit or(A) or Dis (Instr. 3, 4)	sposed	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	07/08/2005			M	7,500	A	\$ 23.6	7,500	D	
Common Stock	07/08/2005			M	2,500	A	\$ 19.95	10,000	D	
Common Stock	07/08/2005			M	1,875	A	\$ 23	11,875	D	
Common Stock	07/08/2005			S	11,875	D	\$ 25.69 (1)	0	D	

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

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SEC 1474 (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. 5. Number 6. Date Exercisable and Transaction Derivative Code Securities (Month/Day/Year) (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		3 3 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Right to buy option (2)	\$ 26.42					07/12/2001	07/12/2010	Common Stock	22,500	
Right to buy option (3)	\$ 23.6	07/08/2005		M	7,500	07/19/2002	07/19/2011	Common Stock	7,500	
Right to buy option (2)	\$ 29.05					03/20/2003	03/20/2012	Common Stock	15,000	
Right to buy option (3)	\$ 19.95	07/08/2005		M	2,500	07/24/2004	07/24/2013	Common Stock	2,500	
Right to buy option (4)	\$ 23	07/08/2005		M	1,875	07/08/2005	07/08/2014	Common Stock	1,875	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WATSON GARY M			Sr. VP, Engineering				

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Signatures

Stephen E. Gilhuley by power of attorney

07/11/2005

**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) Weighted average selling price per share. Shares were sold in 51 transactions at prices ranging from \$25.98 per share to \$25.40 per share.
- Option is exercisable as to 25% of the shares listed on the date indicated and as to an additional 25% of such shares on each succeeding anniversary of such date.
- Option is exercisable as to 2,500 shares on the date indicated and as to an additional 2,500 shares on each succeeding anniversary of such date.
- Option is exercisable as to 1,875 shares on the date indicated and as to an additional 1,875 shares on each succeeding anniversary 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. 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.

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