PARK ELECTROCHEMICAL CORP

Form 4

August 24, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average

OMB APPROVAL

burden hours per response...

Check this box if no longer subject to Section 16.

Form 4 or Form 5 obligations may continue.

See Instruction

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(b).

1. Name and A GILHULEY	Symbol PARK E	2. Issuer Name and Ticker or Trading Symbol PARK ELECTROCHEMICAL CORP [PKE]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First) (M	(Month/Da	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2006			below)	ve title 0th below) Secy, General Co		
(City)	(Street)	Filed(Mont	4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person quired, Disposed of, or Beneficially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		3.	4. Security on Acquired Disposed (Instr. 3,	ties (A) or of (D)	r)	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)
Stock							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 SEC 1474 information contained in this form are not (9-02)required to respond unless the form 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)

Edgar Filing: PARK ELECTROCHEMICAL CORP - Form 4

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 orDerivative 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 (1)	\$ 25.35	08/03/2006		A	14,000	08/03/2007	08/03/2016	Common Stock	14,000
Right to buy option (1)	\$ 16.54					06/15/2000	06/15/2009	Common Stock	4,500
Right to buy option (2)	\$ 15.92					05/22/2002	05/22/2010	Common Stock	4,406
Right to buy option (1)	\$ 23.6					07/19/2002	07/19/2011	Common Stock	20,000
Right to buy option (1)	\$ 29.05					03/20/2003	03/20/2012	Common Stock	10,000
Right to buy option (1)	\$ 19.95					07/24/2004	07/24/2013	Common Stock	7,500
Right to buy option (1)	\$ 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					
• 0	Director	10% Owner	Officer	Other		
GILHULEY STEPHEN E						

Sr. VP, Secy, General Counsel

Reporting Owners 2

Signatures

Stephen E. 08/24/2006 Gilhuley

**Signature of Date
Reporting Person

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).
- 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.
- 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. 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.

Signatures 3