PARK ELECTROCHEMICAL CORP
Form 4
August 23, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
FRANK LLOYD

(Last) (First) (Middle)

C/O JENKINS & GILCHRIST PARKER CHAPIN, 405 LEXINGTON AVE

(Street)

NEW YORK, NY 10174

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PARK ELECTROCHEMICAL CORP [PKE]

3. Date of Earliest Transaction (Month/Day/Year)
08/03/2006

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								4,000	D	
Common Stock								3,000	I	By Spouse (1)

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. 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. D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Right to buy option (2)	$ 25.35	08/03/2006		A		3,000		08/03/2007	08/03/2016	Common Stock	3,000	
Right to buy option (2)	$ 12.58							07/15/1999	07/15/2008	Common Stock	7,500	
Right to buy option (2)	$ 23.96							10/06/2000	10/06/2009	Common Stock	3,000	
Right to buy option (2)	$ 15.92							05/22/2001	05/22/2010	Common stock	3,000	
Right to buy option (2)	$ 24.08							07/25/2001	07/25/2010	Common Stock	7,500	
Right to buy option (2)	$ 23.6							07/19/2002	07/19/2011	Common Stock	3,000	
Right to buy option (2)	$ 29.05							03/20/2003	03/20/2012	Common Stock	3,000	
Right to buy option (2)	$ 19.95							07/24/2004	07/24/2013	Common Stock	3,000	
Right to buy option (2)	$ 23							07/08/2005	07/08/2014	Common Stock	3,000	
Right to buy option (2)	$ 24.56							08/24/2006	08/24/2015	Common Stock	3,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRANK LLOYD C/O JENKINS & GILCHRIST PARKER CHAPIN 405 LEXINGTON AVE NEW YORK, NY 10174	X			

Signatures

Stephen E. Gilhuley, by power of attorney	08/23/2006
**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) The filing of this statement is not an admission that the undersigned is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of these shares.

(2) 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.

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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