

PARK ELECTROCHEMICAL CORP

Form 4

July 11, 2005

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 *
WATSON GARY M

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) (Middle)

(Street)

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
07/08/2005

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

___ Director
 Officer (give title below)
___ 10% Owner
___ Other (specify below)
Sr. VP, Engineering

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)	(A) or (D)	Amount	Price	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		A	7,500	\$ 23.6	7,500	D	
Common Stock	07/08/2005		M		A	2,500	\$ 19.95	10,000	D	
Common Stock	07/08/2005		M		A	1,875	\$ 23	11,875	D	
Common Stock	07/08/2005		S		D	11,875	\$ 25.69	0	D	

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

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
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	

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.
- (2) 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.
- (3) 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.
- (4) 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.