

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)

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

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

(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)	(A) or (D)	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 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	0	D	
						<u>(1)</u>			

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

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**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	Amount or Number of Shares
Right to buy option <sup>(2)</sup>	\$ 26.42							07/12/2001	07/12/2010	Common Stock	22,500
Right to buy option <sup>(3)</sup>	\$ 23.6	07/08/2005		M		7,500		07/19/2002	07/19/2011	Common Stock	7,500
Right to buy option <sup>(2)</sup>	\$ 29.05							03/20/2003	03/20/2012	Common Stock	15,000
Right to buy option <sup>(3)</sup>	\$ 19.95	07/08/2005		M		2,500		07/24/2004	07/24/2013	Common Stock	2,500
Right to buy option <sup>(4)</sup>	\$ 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.

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