

**PARK ELECTROCHEMICAL CORP**

Form 8-K

January 10, 2018

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): **January 9, 2018**

**PARK ELECTROCHEMICAL CORP.**

(Exact Name of Registrant as Specified in Charter)

**New York**

(State or Other Jurisdiction

of Incorporation)

**1-4415**

(Commission File Number) (IRS Employer Identification No.)

**11-1734643**

**48 South Service**

**Road**

**Melville, NY 11747**

(Address of

Principal Executive

Offices)

**(631) 465-3600**

(Registrant's  
telephone number,  
including area code)

Check the  
appropriate box  
below if the Form  
8-K filing is  
intended to  
simultaneously  
satisfy the filing  
obligation of the  
registrant under any  
of the following  
provisions:

Written  
communications  
pursuant to Rule  
425 under the  
Securities Act (17  
CFR 230.425)

Soliciting  
material pursuant to  
Rule 14a-12 under  
the Exchange Act  
(17 CFR  
240.14a-12)

Pre-commencement  
communications  
pursuant to Rule  
14d-2(b) under the  
Exchange Act (17  
CFR 240.14d-2(b))

Pre-commencement  
communications

pursuant to Rule  
13e-4(c) under the  
Exchange Act (17  
CFR 240.13e-4(c))

Indicate by check  
mark whether the  
registrant is an  
emerging growth  
company as defined  
in Rule 405 of the  
Securities Act of  
1933 or Rule 12b-2  
of the Securities  
Exchange Act of  
1934.

Emerging growth  
company [ ]

If an emerging  
growth company,  
indicate by check  
mark if the  
registrant has  
selected not to use  
the extended  
transition period for  
complying with any  
new or revised  
financial accounting  
standards provided  
pursuant to Section  
13(a) of the  
Exchange Act. [ ]

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

**Item 5.02(e) Chief Executive Officer's Salary.**

On January 9, 2018, Brian E. Shore, the Chairman and Chief Executive Officer of Park Electrochemical Corp. (the "Company"), volunteered to reduce his annual salary from \$357,760 to \$250,000 for the Company's 2019 fiscal year, which begins February 26, 2018. (Previously, Mr. Shore has declined to accept the Compensation Committee's offer of a salary increase and a bonus each year since the Company's 2001 fiscal year, except for the bonuses for the 2008 through 2014 fiscal years, which he has donated in their entirety to charity.)

The Chairman's voluntary reduction in his salary and the non-employee directors' voluntary reduction in their directors' fees, described in Item 8.01 of this Report, are not cost reduction measures but are indicative and symbolic of the Chairman's and the other directors' unified and enthusiastic commitment to, and support of, the strategic matters recently announced by the Company and reported in a Form 8-K Current Report filed by the Company on January 4, 2018.

**Item 8.01. Other Events.**

**Non-Employee Director Fees.**

On January 9, 2018, each non-employee Director of the Board of Directors of the Company volunteered to reduce the director's annual fee by \$10,000 for the Company's 2019 fiscal year.

The current annual fees of non-employee Directors range from \$22,000 to \$33,000 each depending on the Board of Directors' Committees of which the Director is a member.

**SIGNATURE**

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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**PARK ELECTROCHEMICAL CORP.**

Date: January 10, 2018

By: **s/s Stephen E. Gilhuley**  
Name: Stephen E. Gilhuley  
Title: Executive Vice President – Administration and  
Secretary