

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 * GILHULEY STEPHEN E			2. Issuer Name and Ticker or Trading Symbol PARK ELECTROCHEMICAL CORP [PKE]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) Sr. VP, Secy, General Counsel <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/08/2005	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)	4. If Amendment, Date Original Filed(Month/Day/Year)	

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 Ownership (Instr. 4)
				Code	V Amount (A) or (D) Price			
Common Stock	07/08/2005		F		2,880 D \$ 25.98	0	D	
Common Stock	07/08/2005		M		1,616 A \$ 15.83	1,616	D	
Common Stock	07/08/2005		M		3,094 A \$ 15.92	4,710	D	

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

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number.

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 (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
Right to buy option ⁽¹⁾	\$ 15.83	07/08/2005		M	1,616	05/28/2001 05/28/2008	Common Stock	1,616
Right to buy option ⁽²⁾	\$ 16.42					05/14/1997 05/14/2006	Common Stock	3,000
Right to buy option ⁽²⁾	\$ 16.54					06/15/2000 06/15/2009	Common Stock	4,500
Right to buy option ⁽³⁾	\$ 15.92	07/08/2005		M	3,094	05/22/2001 05/22/2010	Common Stock	3,094
Right to buy option ⁽²⁾	\$ 23.6					07/19/2002 07/19/2011	Common Stock	20,000
Right to buy option ⁽²⁾	\$ 29.05					03/20/2003 03/20/2012	Common Stock	10,000
Right to buy option ⁽²⁾	\$ 19.95					07/24/2004 07/24/2013	Common Stock	7,500
Right to buy option ⁽²⁾	\$ 23					07/08/2005 07/08/2014	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Reporting Owners				

GILHULEY STEPHEN E

Sr. VP, Secy, General Counsel

Signatures

Stephen E.
Gilhuley

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) Option is exercisable as to 491 shares on the date indicated and as to 1,125 shares on the next succeeding anniversary of such date.
- (2) Option is exercisable as to 25% of the number of shares listed on the date indicated and as to an additional 25% of such shares on each succeeding anniversary of the date indicated.
- (3) Option is exercisable as to 1,875 shares on the date indicated and as to 1,875 additional shares on each of the three 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.