

PARK ELECTROCHEMICAL CORP  
 Form 4  
 August 23, 2006

**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 \*  
 FRANK LLOYD

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)  
 08/03/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

(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

NEW YORK, NY 10174

(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)	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)
				(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)

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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)	Title	
Right to buy option <sup>(2)</sup>	\$ 25.35	08/03/2006		A		3,000		08/03/2007 08/03/2016	Common Stock 3,000
Right to buy option <sup>(2)</sup>	\$ 12.58							07/15/1999 07/15/2008	Common Stock 7,500
Right to buy option <sup>(2)</sup>	\$ 23.96							10/06/2000 10/06/2009	Common Stock 3,000
Right to buy option <sup>(2)</sup>	\$ 15.92							05/22/2001 05/22/2010	Common stock 3,000
Right to buy option <sup>(2)</sup>	\$ 24.08							07/25/2001 07/25/2010	Common Stock 7,500
Right to buy option <sup>(2)</sup>	\$ 23.6							07/19/2002 07/19/2011	Common Stock 3,000
Right to buy option <sup>(2)</sup>	\$ 29.05							03/20/2003 03/20/2012	Common Stock 3,000
Right to buy option <sup>(2)</sup>	\$ 19.95							07/24/2004 07/24/2013	Common Stock 3,000
Right to buy option <sup>(2)</sup>	\$ 23							07/08/2005 07/08/2014	Common Stock 3,000
Right to buy option <sup>(2)</sup>	\$ 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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