

GILHULEY STEPHEN E

Form 4

July 15, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(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)

(Last) (First) (Middle)
PARK ELECTROCHEMICAL
CORP., 48 SOUTH SERVICE
ROAD, SUITE 300

3. Date of Earliest Transaction
(Month/Day/Year)
07/11/2011

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Exec VP, Sec'y, Gen'l Counsel

(Street)
MELVILLE, NY 11747

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)				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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/11/2011		M		20,000	A	\$ 23.6	24,710	D	
Common Stock	07/12/2011		S		1,600	D	\$ 28.63	23,110	D	
Common Stock	07/13/2011		S		18,400	D	\$ 28.52	4,710	D	

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

**Persons who respond to the collection of
information contained in this form are not**

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Right to buy option ⁽¹⁾	\$ 23.6	07/11/2011		M	20,000	07/19/2002 07/19/2011	Common Stock 20,000
Right to buy option ⁽¹⁾	\$ 29.05					03/20/2003 03/20/2012	Common Stock 10,000
Right to buy option ⁽¹⁾	\$ 19.95					07/24/2004 07/24/2013	Common Stock 7,500
Right to buy option ⁽¹⁾	\$ 23					07/08/2005 07/08/2014	Common Stock 7,500
Right to buy option ⁽¹⁾	\$ 24.56					08/24/2006 08/24/2015	Common Stock 12,500
Right to buy option ⁽¹⁾	\$ 25.35					08/03/2007 08/03/2016	Common Stock 14,000
Right to buy option ⁽¹⁾	\$ 30.28					08/15/2008 08/15/2017	Common Stock 14,000
Right to buy option ⁽¹⁾	\$ 27.1					08/26/2009 08/26/2018	Common Stock 10,000
Right to buy option ⁽¹⁾	\$ 24.94					10/14/2010 10/14/2019	Common Stock 8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GILHULEY STEPHEN E PARK ELECTROCHEMICAL CORP. 48 SOUTH SERVICE ROAD, SUITE 300 MELVILLE, NY 11747			Exec VP, Sec'y, Gen'l Counsel	

Signatures

Stephen E.
Gilhuley 07/15/2011

 **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, 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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