

PAR TECHNOLOGY CORP  
Form 4  
January 24, 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 \*  
LANE ALBERT

(Last) (First) (Middle)

8383 SENECA TURNPIKE

(Street)

NEW HARTFORD, NY 13413

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PAR TECHNOLOGY CORP [PTC]

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

11/23/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President, PGSC and RRC

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 or Price   |  |   |
| Common Stock                    | 11/23/2005                           |  | S                              |   | 1,000 D \$ 34   | 5,232 (2)  | D   |
| Common Stock                    | 01/20/2006                           |  | M                              |   | 12,267 A \$ 5.2333  | 16,999   | D   |
| Common Stock                    | 11/21/2005                           |  | S                              |   | 1,545 D \$ 32   | 0  | I   |
| Common Stock                    | 01/20/2006                           |  | M                              |   | 600 A \$ 5.233  | 600  | I   |

By Spouse  
By Spouse

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 required to respond unless the form displays a currently valid OMB control number.

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(9-02)

**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)<br>(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|--|--------|--|-----------------------|---|----------------------------|
|  |  |                                      |  |                                | V  | (A)    | (D)  | Date Exercisable      |   |                            |
| Incentive Stock Option (right to buy)      | \$ 5.2333<br><u>(3)</u>                                | 01/20/2006                           |  | M                              |  | 12,267 |  | 12/31/2005 01/02/2014 | Common Stock  | 12,267                     |
| Incentive Stock Option (right to buy)      | \$ 5.2333<br><u>(4)</u>                                | 01/20/2006                           |  | M                              |  | 600    |  | 07/02/2004 01/02/2014 | Common Stock  | 600                        |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| LANE ALBERT<br>8383 SENECA TURNPIKE<br>NEW HARTFORD, NY 13413 |               |           | President, PGSC and RRC |       |

## Signatures

Ronald J. Casciano for  
Albert Lane

01/24/2006

\*\*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) No price is required in this field as it is an employee stock option.

## Edgar Filing: PAR TECHNOLOGY CORP - Form 4

- (2) On January 6, 2006, the Common Stock of PAR Technology Corporation split 3 for 2 resulting in the reporting person's acquisition of an additional 1,577 shares.
- (3) This option was previously reported as covering 20,000 shares granted at an exercise price of \$7.850 per share, but was adjusted to reflect the stock split on January 6, 2006.
- (4) This option was previously reported as covering 2,000 shares granted at an exercise price of \$7.850 per share, but was adjusted to reflect the stock split on January 6, 2006.

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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