

SHORE BRIAN E
Form 4
May 21, 2007

FORM 4

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

OMB APPROVAL

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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 *
SHORE BRIAN 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)

(Street)

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
05/21/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Board Chairman, Pres. and CEO

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

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	05/21/2007		M		112,500	A	\$ 15.83
					240,972	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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 of Number of Shares
Right to buy option ⁽¹⁾	\$ 15.83	05/21/2007		M	112,500	05/22/1998	05/22/2007	Common Stock	112,500
Right to buy option ⁽¹⁾	\$ 15.83					05/28/1999	05/28/2008	Common Stock	60,000
Right to buy option ⁽¹⁾	\$ 16.54					06/15/2000	06/15/2009	Common Stock	60,000
Right to buy option ⁽¹⁾	\$ 15.92					05/22/2001	05/22/2010	Common Stock	75,000
Right to buy option ⁽¹⁾	\$ 23.6					07/19/2002	07/19/2011	Common Stock	40,000
Right to buy option ⁽¹⁾	\$ 29.05					03/20/2003	03/20/2012	Common Stock	25,000
Right to buy option ⁽¹⁾	\$ 19.95					07/24/2004	07/24/2013	Common Stock	20,000
Right to buy option ⁽¹⁾	\$ 23					07/08/2005	07/08/2014	Common Stock	20,000
Right to buy option ⁽¹⁾	\$ 24.56					08/24/2006	08/24/2015	Common Stock	35,000
Right to buy option ⁽¹⁾	\$ 25.35					08/03/2007	08/03/2016	Common Stock	35,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHORE BRIAN E

X

Board Chairman, Pres. and CEO

Signatures

Stephen E. Gilhuley, by power of
attorney

05/21/2007

__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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