

PARK ELECTROCHEMICAL CORP  
 Form 4  
 November 06, 2007

**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 \*  
**KELLY JAMES W**

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)  
**08/15/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 VP, Taxes and Planning

**PARK ELECTROCHEMICAL CORP., 48 SOUTH SERVICE ROAD**

(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

**MELVILLE, NY 11747**

(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) Code V Amount (D) Price                                |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 1,500   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 218   | I  | Employee Stock Purchase Plan      |

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**

SEC 1474 (9-02)

displays a currently valid OMB control 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 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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Right to buy option <sup>(1)</sup>         | \$ 30.28   | 08/15/2007                           |  | A                              | 12,500  | 08/15/2008   | 08/15/2017      | Common Stock  | 12,500                     |
| Right to buy option <sup>(1)</sup>         | \$ 16.54   |                                      |  |                                |   | 06/15/2000   | 06/15/2009      | Common Stock  | 2,250                      |
| Right to buy option <sup>(1)</sup>         | \$ 15.92   |                                      |  |                                |   | 05/22/2001   | 05/22/2010      | Common Stock  | 4,500                      |
| Right to buy option <sup>(1)</sup>         | \$ 23.6  |                                      |  |                                |   | 07/19/2002   | 07/19/2011      | Common Stock  | 7,500                      |
| Right to buy option <sup>(1)</sup>         | \$ 29.05   |                                      |  |                                |   | 03/20/2003   | 03/20/2012      | Common Stock  | 7,500                      |
| Right to buy option <sup>(1)</sup>         | \$ 19.95   |                                      |  |                                |   | 07/24/2004   | 07/24/2013      | Common Stock  | 10,000                     |
| Right to buy option <sup>(1)</sup>         | \$ 23  |                                      |  |                                |   | 07/08/2005   | 07/08/2014      | Common Stock  | 7,500                      |
| Right to buy option <sup>(1)</sup>         | \$ 24.56   |                                      |  |                                |   | 08/24/2006   | 08/24/2015      | Common Stock  | 10,000                     |
| Right to buy option <sup>(1)</sup>         | \$ 25.35   |                                      |  |                                |   | 08/03/2007   | 08/03/2016      | Common Stock  | 12,500                     |

