PARK ELECTROCHEMICAL CORP
Form 4
May 11, 2005

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
AIN MARK S

(Last) (First) (Middle)

KRONOS INC, 400 FIFTH AVENUE

(Street)

WALTHAM, MA 02154

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PARK ELECTROCHEMICAL CORP [PKE]

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Common Stock	05/09/2005		M		2,700	A	$ 12.58	2,700	D	
Common Stock	05/09/2005		S		2,700	D	$ 22.75	0	D	

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

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SEC 1474 (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) (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. D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Right to buy option (1)	$ 12.58	05/09/2005		M			2,700	07/15/1999	07/15/2008	Common Stock	2,700	
Right to buy option (2)	$ 23.96							10/06/2000	10/06/2009	Common Stock	3,000	
Right to buy option (2)	$ 15.92							05/22/2001	05/22/2010	Common Stock	3,000	
Right to buy option (2)	$ 23.6							07/19/2002	07/19/2011	Common Stock	3,000	
Right to buy option (2)	$ 29.05							03/20/2002	03/20/2012	Common Stock	3,000	
Right to buy option (2)	$ 19.95							07/24/2004	07/24/2013	Common Stock	3,000	
Right to buy option (2)	$ 23							07/08/2005	07/08/2014	Common Stock	3,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AIN MARK S KRONOS INC 400 FIFTH AVENUE WALTHAM, MA 02154	X			

Signatures

Stephen E. Gilhuley by power of attorney	05/11/2005
**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 as to 3,750 on July 15, 1999 and as to 3,750 on each July 15 thereafter.

(2) Option is exercisable as to 25% of the shares listed on the date indicated 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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