PECO II INC Form 4 May 31, 2005

## FORM 4

### **OMB APPROVAL**

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

January 31, Expires: 2005

Estimated average burden hours per 0.5 response...

### 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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Ad SMITH MAT	•	ting Person *	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)		(Middle)	PECO II INC [(PIII)]  3. Date of Earliest Transaction	(Check all applicable)			
(Elist) (Filale)			(Month/Day/Year)	X DirectorX 10% Owner			
1376 STATE ROUTE 598		8	05/27/2005	Officer (give title Other (specify below)			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
GALION, O	H 44833			_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	I - Non-D	erivative S	Securi	ities Acq	quired, Disposed o	of, or Beneficia	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securion(A) or Di (D) (Instr. 3,	spose 4 and	d of	5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	05/27/2005		S(1)	2,941	D	\$ 1.03	1,345,107	D	
Common Stock	05/27/2005		S <u>(1)</u>	1,900	D	\$ 1.04	1,343,207	D	
Common Stock	05/27/2005		S <u>(1)</u>	257	D	\$ 1.05	1,342,950	D	
Common Stock							1,000,000	I	By: Ashwood I LLC
Common Stock							500,000	I	By: Ashwood

Common			II LLC
3X (1010)   1   By: So	38,000	I	By: Son-2
	38,000	I	By: Son-1
Common Stock 38,000 I By: Daugh	38,000	I	By: Daughter

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)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Title Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
SMITH MATTHEW P 1376 STATE ROUTE 598 GALION, OH 44833	X	X					

# Signatures

Lisa A Green For Matthew P
Smith

\*\*Signature of Reporting Person

Date

Reporting Owners 2

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## **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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 3, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.