

FRANK LLOYD  
Form 4  
May 14, 2010

**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 \*  
FRANK LLOYD

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)  
05/12/2010

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

C/O TROUTMAN SANDERS LLP, THE CHRYSLER BUILDING 405 LEXINGTON AVE

(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

NEW YORK, NY 10174

(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)  | Price   |  |                                   |
| Common Stock                    | 05/12/2010                           |  | M                              | 3,000 A   | \$ 15.92  | 7,000  | D                                 |
| Common Stock                    | 05/12/2010                           |  | S                              | 3,000 D   | \$ 29.8   | 4,000  | D                                 |
| Common Stock <sup>(1)</sup>     |                                      |  |                                |   |   | 3,000  | I By Spouse                       |

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

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SEC 1474 (9-02)

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**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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   |                               |
| Right to buy option <sup>(2)</sup>         | \$ 15.92   | 05/12/2010                           |  | M                              | 3,000   | 05/22/2001   | 05/22/2010      | Common Stock  | 3,000                         |
| Right to buy option <sup>(2)</sup>         | \$ 24.08   |                                      |  |                                |   | 07/25/2001   | 07/25/2010      | Common Stock  | 7,500                         |
| Right to buy option <sup>(2)</sup>         | \$ 23.6  |                                      |  |                                |   | 07/19/2002   | 07/19/2011      | Common Stock  | 3,000                         |
| Right to buy option <sup>(2)</sup>         | \$ 29.05   |                                      |  |                                |   | 03/20/2003   | 03/20/2012      | Common Stock  | 3,000                         |
| Right to buy option <sup>(2)</sup>         | \$ 19.95   |                                      |  |                                |   | 07/24/2004   | 07/24/2013      | Common Stock  | 3,000                         |
| Right to buy option <sup>(2)</sup>         | \$ 23  |                                      |  |                                |   | 07/08/2005   | 07/08/2014      | Common Stock  | 3,000                         |
| Right to buy option <sup>(2)</sup>         | \$ 24.56   |                                      |  |                                |   | 08/24/2006   | 08/24/2015      | Common Stock  | 3,000                         |
| Right to buy option <sup>(2)</sup>         | \$ 25.35   |                                      |  |                                |   | 08/03/2007   | 08/03/2016      | Common Stock  | 3,000                         |
| Right to buy option <sup>(2)</sup>         | \$ 30.28   |                                      |  |                                |   | 08/15/2008   | 08/15/2017      | Common Stock  | 3,000                         |

|                                    |          |            |            |              |       |
|------------------------------------|----------|------------|------------|--------------|-------|
| Right to buy option <sup>(2)</sup> | \$ 27.1  | 08/26/2009 | 08/26/2018 | Common Stock | 3,000 |
| Right to buy option <sup>(2)</sup> | \$ 24.94 | 10/14/2010 | 10/14/2019 | Common Stock | 3,000 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| FRANK LLOYD<br>C/O TROUTMAN SANDERS LLP<br>THE CHRYSLER BUILDING 405 LEXINGTON AVE<br>NEW YORK, NY 10174 |               |           | X       |       |

## Signatures

Stephen E. Gilhuley, by power of attorney  
05/14/2010  
Date

\*\*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) The filing of this statement is not an admission that the undersigned is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of these shares.
- (2) 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. 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.