ENVIRONMENTAL TECTONICS CORP
Form 4
May 23, 2006

FORM 4

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ADVANCED TECHNOLOGY ASSET MANAGEMENT LLC

(Last) (First) (Middle)

50 MIDTOWN PARK EAST

(Street)

MOBILE, AL 36606

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ENVIRONMENTAL TECTONICS CORP [ETC]

3. Date of Earliest Transaction (Month/Day/Year)
05/19/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director
__X__ 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	05/19/2006		P		8,800	A	$ 4.838	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/23/2006		P		1,700	A	$ 4.79	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/23/2006		P		600	A	$ 4.8	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/23/2006		P		100	A	$ 4.89	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/23/2006		P		400	A	$ 4.9	497,610	I	By T. Todd Martin, III (4)

Common Stock	05/23/2006	P	1,600	A	$ 4.99	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/23/2006	P	500	A	$ 4.95	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/23/2006	P	1,000	A	$ 5	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/22/2006	P	300	A	$ 4.95	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/22/2006	P	1,200	A	$ 4.99	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/22/2006	P	300	A	$ 5.04	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/22/2006	P	300	A	$ 5.02	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/22/2006	P	1,800	A	$ 4.8	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/22/2006	P	200	A	$ 4.81	497,610	I	By T. Todd Martin, III (4)
Common Stock	05/22/2006	P	200	A	$ 4.89	497,610	I	By T. Todd Martin, III (4)
Common Stock						17,000	I	By Equity Management, LLC (1)
Common Stock						7,000	I	By Trusts (2)
Common Stock						26,900	I	By Allied Williams Co., Inc. (3)
Common Stock						14,300	I	By T. Todd Martin, III and spouse
Common Stock						6,200	I	By Perdido Investors, LLC (5)
Common Stock						1,165,320	D	

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

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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. 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
ADVANCED TECHNOLOGY ASSET MANAGEMENT LLC 50 MIDTOWN PARK EAST MOBILE, AL 36606		X		

Signatures

/s/ T. Todd Martin, III, individually, as Manager of the Reporting Person, as Vice President of Allied Williams Companies, Inc., as Manager of Equity Management, LLC, and as Manager of Perdido Investors, LLC — 05/23/2006

**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) Mr. Martin is the manager of Equity Management, LLC

(2) Mr. Martin is the trustee of the trusts

(3) Mr. Martin is an officer and director of Allied Williams Co., Inc.

(4) Mr. Martin is the manager of the reporting person

(5) Mr. Martin is the manager of Perdido Investors, LLC

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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