

ENVIRONMENTAL TECTONICS CORP
Form 4
June 02, 2006

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 *
ADVANCED TECHNOLOGY
ASSET MANAGEMENT LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

50 MIDTOWN PARK EAST

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/31/2006

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

MOBILE, AL 36606

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

(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 | | |
| | | | | Code V | Amount | | |
| Common Stock | 05/31/2006 | | P | A | \$ 526,810 | I | By T. Todd Martin, III ⁽⁴⁾ |
| Common Stock | 05/31/2006 | | P | A | \$ 526,810 | I | By T. Todd Martin, III ⁽⁴⁾ |
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| | | | | | | | | |
|--------------|------------|---|-------|---|---------|-----------|---|---|
| Common Stock | 05/31/2006 | P | 2,200 | A | \$ 5.42 | 526,810 | 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

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

06/02/2006

__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. 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.