

Zerby James L  
 Form 3  
 October 26, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *                    |   | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol         |  |
| Zerby James L  |   | (Month/Day/Year)                     | PARK ELECTROCHEMICAL CORP [PKE]                            |  |
| (Last)   | (First)                                     | (Middle)                             | 10/24/2006   |  |
| PARK ELECTROCHEMICAL CORP., 48 SOUTH SERVICE ROAD, SUITE 300 |   |                                      | 4. Relationship of Reporting Person(s) to Issuer           | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street)   | (Check all applicable)                      |                                      |  |  |
|  | <input type="checkbox"/> Director           | <input type="checkbox"/> 10% Owner   | 6. Individual or Joint/Group Filing(Check Applicable Line) |  |
|  | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other       | _X_ Form filed by One Reporting Person                     |  |
|  | VP and Chief Financial Officer              |                                      | ___ Form filed by More than One Reporting Person           |  |
| MELVILLE, NY 11747   |   |                                      |  |  |
| (City)   | (State)                                     | (Zip)                                |  |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 0   | D  |   |

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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|                                    | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |   |
|------------------------------------|------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Right to buy option <sup>(1)</sup> | 08/03/2007       | 08/03/2016      | Common Stock | 4,000                      | \$ 25.35 | D                                     | Â |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                  |       |
|---|---------------|-----------|----------------------------------|-------|
|   | Director      | 10% Owner | Officer                          | Other |
| Zerby James L<br>PARK ELECTROCHEMICAL CORP.<br>48 SOUTH SERVICE ROAD, SUITE 300<br>MELVILLE, NY 11747 | Â             | Â         | Â VP and Chief Financial Officer | Â     |

## Signatures

Stephen E. Gilhuley by power of attorney  
10/26/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 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. 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.