

ENVIRONMENTAL TECTONICS CORP  
 Form 4  
 May 23, 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)

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

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

50 MIDTOWN PARK EAST

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

(Street)

MOBILE, AL 36606

(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 Indirect Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	05/19/2006		P	A	\$ 8,800	497,610	I	By T. Todd Martin, III <sup>(4)</sup>
Common Stock	05/23/2006		P	A	\$ 4.79	497,610	I	By T. Todd Martin, III <sup>(4)</sup>
Common Stock	05/23/2006		P	A	\$ 4.8	497,610	I	By T. Todd Martin, III <sup>(4)</sup>
Common Stock	05/23/2006		P	A	\$ 4.89	497,610	I	By T. Todd Martin, III <sup>(4)</sup>
Common Stock	05/23/2006		P	A	\$ 4.9	497,610	I	By T. Todd Martin, III <sup>(4)</sup>

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