

PARK ELECTROCHEMICAL CORP  
Form 8-K  
November 22, 2010

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): November 18, 2010

PARK ELECTROCHEMICAL CORP.  
(Exact Name of Registrant as Specified in Charter)

|   |                                    |   |
|---|------------------------------------|---|
| New York<br>(State or Other Jurisdiction<br>of Incorporation) | 1-4415<br>(Commission File Number) | 11-1734643<br>(IRS Employer Identification No.) |
|---|------------------------------------|---|

|  |          |                     |
|--|----------|---------------------|
| 48 South Service Road, Melville,<br>(Address of Principal Executive Offices) | New York | 11747<br>(Zip Code) |
|--|----------|---------------------|

Registrant's telephone number, including area code (631) 465-3600

Not Applicable  
Former Name or Former Address, if Changed Since Last Report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;  
5.02 Compensatory Arrangements of Certain Officers.

Item 5.02(f)

#### Determination of Cash Bonus Awards for Fiscal Year 2010

On November 18, 2010, the Compensation Committee of the Board of Directors of Park Electrochemical Corp. (the "Company") approved cash bonus awards for the Company's executive officers identified below for the fiscal year ended February 28, 2010. Other compensation for fiscal year 2010 was previously reported by the Company in the Summary Compensation Table beginning on page 12 of the definitive proxy statement, dated June 21, 2010, for its 2010 Annual Meeting of Shareholders (filed with the Securities and Exchange Commission on June 21, 2010) (the "Proxy Statement"). As of the filing of the Proxy Statement, cash bonuses for executive officers had not been determined and, therefore, were omitted from the Summary Compensation Table included in the Proxy Statement. Pursuant to Item 5.02(f) of Form 8-K, the cash bonus awards for the named executive officers for fiscal year 2010 are set forth below.

| Name and Principal Position   | Fiscal 2010<br>Cash Bonus<br>Award | Total<br>Compensation |
|---|------------------------------------|-----------------------|
| Brian E. Shore<br>Chairman of the Board,<br>President and Chief Executive Officer | \$ 50,000                          | \$ 689,510            |
| P. Matthew Farabaugh<br>Vice President and Controller                             | 9,000                              | 188,149               |
| Stephen E. Gilhuley<br>Executive Vice President, Secretary and General Counsel    | 20,000                             | 291,275               |
| Anthony W. DiGaudio<br>Vice President of Marketing and Sales                      | -0-                                | 216,000               |
| Margaret M. Kendrick<br>Vice President of Operations                              | 15,000                             | 321,546               |

As the Company has previously reported, the Company's Chief Executive Officer has declined to accept the Compensation Committee's offer of a bonus and a salary increase each year since the Company's 2001 fiscal year, except for bonuses for the 2008 and 2009 fiscal years, which he donated to charity. The Company's Chief Executive Officer has stated that he intends to donate the 2010 fiscal year bonus to charity.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PARK ELECTROCHEMICAL CORP.

Date: November 22, 2010

By: /s/ Stephen E. Gilhuley  
Name: Stephen E. Gilhuley  
Title: Executive Vice President, Secretary  
and General Counsel

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