

PAR TECHNOLOGY CORP
Form 4
January 24, 2006

FORM 4

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

OMB APPROVAL

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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 *
LANE ALBERT

(Last) (First) (Middle)

8383 SENECA TURNPIKE

(Street)

NEW HARTFORD, NY 13413

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

PAR TECHNOLOGY CORP [PTC]

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

11/23/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President, PGSC and RRC

6. Individual or Joint/Group Filing (Check Applicable Line)

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 or Price | | |
| Common Stock | 11/23/2005 | | S | | 1,000 D \$ 34 | 5,232 (2) | D |
| Common Stock | 01/20/2006 | | M | | 12,267 A \$ 5.2333 | 16,999 | D |
| Common Stock | 11/21/2005 | | S | | 1,545 D \$ 32 | 0 | I By Spouse |
| Common Stock | 01/20/2006 | | M | | 600 A \$ 5.233 | 600 | I By Spouse |

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Incentive Stock Option (right to buy) | \$ 5.2333 (3) | 01/20/2006 | | M | 12,267 | 12/31/2005 01/02/2014 | Common Stock 12,267 |
| Incentive Stock Option (right to buy) | \$ 5.2333 (4) | 01/20/2006 | | M | 600 | 07/02/2004 01/02/2014 | Common Stock 600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LANE ALBERT 8383 SENECA TURNPIKE NEW HARTFORD, NY 13413 | | | President, PGSC and RRC | |

Signatures

Ronald J. Casciano for
Albert Lane
01/24/2006

**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) No price is required in this field as it is an employee stock option.

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- (2) On January 6, 2006, the Common Stock of PAR Technology Corporation split 3 for 2 resulting in the reporting person's acquisition of an additional 1,577 shares.
- (3) This option was previously reported as covering 20,000 shares granted at an exercise price of \$7.850 per share, but was adjusted to reflect the stock split on January 6, 2006.
- (4) This option was previously reported as covering 2,000 shares granted at an exercise price of \$7.850 per share, but was adjusted to reflect the stock split on January 6, 2006.

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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