

PAR TECHNOLOGY CORP

Form 4

May 18, 2005

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**CORTESE GREGORY T**

(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)

05/16/2005

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

President, PTI

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/16/2005		M		300	A	\$ 1,875
Common Stock	05/16/2005		S		300	D	\$ 24.24
Common Stock	05/16/2005		M		700	A	\$ 1,875
Common Stock	05/16/2005		S		700	D	\$ 24.2
Common Stock	05/16/2005		M		1,000	A	\$ 1,875

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Common Stock	05/16/2005	S	1,000	D	\$ 24.6	540	D
Common Stock	05/16/2005	M	1,000	A	\$ 1.875	1,540	D
Common Stock	05/16/2005	S	1,000	D	\$ 25.25	540	D
Common Stock	05/16/2005	M	1,000	A	\$ 1.875	1,540	D
Common Stock	05/16/2005	S	1,000	D	\$ 25.2	540	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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 1.875	05/16/2005		M	300	06/28/2001	12/28/2010	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 1.875	05/16/2005		M	700	06/28/2001	12/28/2010	Common Stock	700
Non-Qualified Stock Option (right to buy)	\$ 1.875	05/16/2005		M	1,000	06/28/2001	12/28/2010	Common Stock	1,000
Non-Qualified Stock Option (right to buy)	\$ 1.875	05/16/2005		M	1,000	06/28/2001	12/28/2010	Common Stock	1,000
Non-Qualified Stock Option	\$ 1.875	05/16/2005		M	1,000	06/28/2001	12/28/2010	Common Stock	1,000

(right to buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORTESE GREGORY T 8383 SENECA TURNPIKE NEW HARTFORD, NY 13413			President, PTI	

## Signatures

By: Ronald J. Casciano For: Gregory T. Cortese      05/18/2005

\_\_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.

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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