

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
X Officer (give title below) _____ Other (specify below)

President, PGSC and RRC

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 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
Common Stock	01/20/2006		M		600 A \$ 5.233	600	I

By Spouse
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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