

PAR TECHNOLOGY CORP
Form 4
May 11, 2009

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 *
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)
05/07/2009

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)
Executive Vice President, OOC

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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	05/07/2009		M		4,318	A	\$ 3.1667	4,378	D
Common Stock	05/07/2009		S		4,318	D	\$ 6.3878 <u>(1)</u>	60	D
Common Stock	05/08/2009		M		3,900	A	\$ 3.1667	3,960	D
Common Stock	05/08/2009		S		3,900	D	\$ 6.3906 <u>(2)</u>	60	D

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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)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 3.1667	05/07/2009		M	4,318	06/30/2000 12/31/2009	Common Stock	4,318
Non-Qualified Stock Option (right to buy)	\$ 3.1667	05/08/2009		M	3,900	06/30/2000 12/31/2009	Common Stock	3,900

Reporting Owners

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

Signatures

Gregory T. Cortese 05/11/2009

**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) Sale prices range from \$6.25 to \$646. Upon request a detailed breakout of each trade will be made available to the SEC, the issuer or any security holder of the issuer which provides full information regarding the number of shares sold at each separate price.

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- (2) Sale prices range from \$6.38 to \$6.42. Upon request a detailed breakout of each trade will be made available to the SEC, the issuer or any security holder of the issuer which provides full information regarding the number of shares sold at each separate price.

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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