PECO II INC Form 4 January 05, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

2. Issuer Name and Ticker or Trading

PECO II INC [(PIII)]

Symbol

1(b).

(Print or Type Responses)

SMITH MATTHEW P

1. Name and Address of Reporting Person *

| (Last) | (First) | (Middle) | 3. Date o | f Earliest T | ransaction | ı | | ` | •• | | |
|--------------------------------------|--|----------|---|-------------------------|------------|------------------|--|--|---|-------------------------|--|
| 1376 STAT | ΓE ROUTE 598 | | (Month/I 01/03/2 | Day/Year) 2005 | | | | X Director X Officer (give below) | X 10 e title Oth below) man of the Boa | ner (specify | |
| | (Street) | | 4. If Amo | mendment, Date Original | | | | 6. Individual or Joint/Group Filing(Check | | | |
| GALION, OH 44833 | | | | iled(Month/Day/Year) | | | | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| (City) | ty) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | lly Owned | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Da (Month/Day/Year | | n Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) | | | d of (D) | 5. Amount of Securities Beneficially Owned Following Reported | Ownership I Form: I Direct (D) 0 | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | Code V | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | (Instr. 4) | | |
| Common Stock | 01/03/2005 | | | S <u>(1)</u> | 700 | D | \$ 1.17 | 1,507,250 | D | | |
| Common Stock | 01/03/2005 | | | S(1) | 200 | D | \$ 1.1799 | 1,507,050 | D | | |
| Common Stock | 01/03/2005 | | | S(1) | 100 | D | \$ 1.1902 | 1,506,950 | D | | |
| Common Stock | 01/03/2005 | | | S(1) | 8,000 | D | \$ 1.2 | 1,498,950 | D | | |
| Common Stock | | | | | | | | 1,000,000 | I | By: Ashwood I LLC | |

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| Common Stock | 500,000 | I | By: Ashwood II LLC |
|-----------------|---------|---|--------------------------|
| Common Stock | 38,000 | I | By: Daughter |
| Common Stock | 38,000 | I | By: Son-2 |
| Common Stock | 38,000 | I | By: Son-1 |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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) | 4. Transacti Code (Instr. 8) | 5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | ate | Secur | ant of rlying | 8. Price of Derivative Security (Instr. 5) |
|---|---|---|---------------------------------------|---|---------------------|--------------------|-------|--|---|
| | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | | | |
|---|---------------|------------|-----------------------|-------|--|--|--|--|
| Toporous o mar round / radicoss | Director | 10% Owner | Officer | Other | | | | |
| SMITH MATTHEW P 1376 STATE ROUTE 598 GALION, OH 44833 | X | X | Chairman of the Board | | | | | |
| Signatures | | | | | | | | |
| Lisa A Green For Matthew P | | 01/05/2005 | | | | | | |

01/05/2005

Smith

**Signature of Reporting Person

Date

Reporting Owners 2

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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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 3, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.