

ENVIRONMENTAL TECTONICS CORP

Form 4

May 23, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ADVANCED TECHNOLOGY
ASSET MANAGEMENT LLC

(Last) (First) (Middle)

50 MIDTOWN PARK EAST

(Street)

MOBILE, AL 36606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

ENVIRONMENTAL TECTONICS
CORP [ETC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/19/2006

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

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	05/19/2006		P	8,800 A \$ 4.838	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/23/2006		P	1,700 A \$ 4.79	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/23/2006		P	600 A \$ 4.8	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/23/2006		P	100 A \$ 4.89	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/23/2006		P	400 A \$ 4.9	497,610	I	By T. Todd Martin, III ⁽⁴⁾

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Common Stock	05/23/2006	P	1,600	A	\$ 4.99	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/23/2006	P	500	A	\$ 4.95	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/23/2006	P	1,000	A	\$ 5	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/22/2006	P	300	A	\$ 4.95	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/22/2006	P	1,200	A	\$ 4.99	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/22/2006	P	300	A	\$ 5.04	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/22/2006	P	300	A	\$ 5.02	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/22/2006	P	1,800	A	\$ 4.8	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/22/2006	P	200	A	\$ 4.81	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock	05/22/2006	P	200	A	\$ 4.89	497,610	I	By T. Todd Martin, III ⁽⁴⁾
Common Stock						17,000	I	By Equity Management, LLC ⁽¹⁾
Common Stock						7,000	I	By Trusts ⁽²⁾
Common Stock						26,900	I	By Allied Williams Co., Inc. ⁽³⁾
Common Stock						14,300	I	By T. Todd Martin, III and spouse
Common Stock						6,200	I	By Perdido Investors, LLC ⁽⁵⁾
Common Stock						1,165,320	D	

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

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(9-02)

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ADVANCED TECHNOLOGY ASSET MANAGEMENT LLC
50 MIDTOWN PARK EAST
MOBILE, AL 36606

X

Signatures

/s/ T. Todd Martin, III, individually, as Manager of the Reporting Person, as Vice President
of Allied Williams Companies, Inc., as Manager of Equity Management, LLC, and as
Manager of Perdido Investors, LLC

05/23/2006

__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) Mr. Martin is the manager of Equity Management, LLC

(2) Mr. Martin is the trustee of the trusts

(3) Mr. Martin is an officer and director of Allied Williams Co., Inc.

(4) Mr. Martin is the manager of the reporting person

(5) Mr. Martin is the manager of Perdido Investors, LLC

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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