PECO II INC Form 3/A March 30, 2006

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005

Estimated average burden hours per

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

response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting

Person *

Â Borders Guy Kevin

(Last)

(First)

(Street)

(Middle)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Statement

(Month/Day/Year)

03/21/2006

PECO II INC [(PIII)]

4. Relationship of Reporting

Person(s) to Issuer

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

6. Individual or Joint/Group

03/30/2006

(Check all applicable)

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

VP of Marketing & Prod. Devel.

Filing(Check Applicable Line) _X_ Form filed by One Reporting

Reporting Person

Form filed by More than One

GALION, OHÂ 44833

1376 STATE ROUTE 598

(City) (State)

1. Title of Security

(Instr. 4)

(Zip)

2. Amount of Securities

Beneficially Owned (Instr. 4)

Ownership Form:

Table I - Non-Derivative Securities Beneficially Owned

Direct (D) or Indirect (I)

(Instr. 5)

4. Nature of Indirect Beneficial

Ownership (Instr. 5)

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 1473 (7-02)

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

3. Title and Amount of Securities Underlying **Derivative Security** (Instr. 4)

4. Conversion or Exercise Price of Derivative

Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Expiration Exercisable Date

Amount or Title Number of Shares

or Indirect (I) (Instr. 5)

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Non-Qualified Stock Option (right to buy)

(1)

08/31/2010 Common

250,000

\$ 1.2

D Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

Borders Guy Kevin

1376 STATE ROUTE 598 GALION, OHÂ 44833

Â

VP of Marketing & Prod. Devel.

Signatures

Lisa A. Green for Guy Kevin Borders

03/30/2006

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

The reporting person holds the above referenced options to buy 250,000 shares of Common Stock, in reliance upon the exemption provided by Rule 16b-3. All options were granted on 08/31/2005, at an exercise price of \$1.20, and will expire on 08/31/2010. These options will vest as follows: 100,000 options became exercisable on 08/31/2005, 75,000 options will become exercisable on 08/31/2007 and 75,000 options will become exercisable on 08/31/2008.

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Remarks:

Refiling due to incorrect Date of Earliest Transaction on original Form 3.

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.

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