

G&K SERVICES INC
Form 4
February 24, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
FORTUN WAYNE M

(Last) (First) (Middle)

G&K SERVICES, INC.

(Street)

MINNETONKA, MN 55343

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
G&K SERVICES INC [GKSR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/22/2006

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V | Amount | (D) Price |

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)

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 | 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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|--|
|--|------------------------------------|--------------------------------------|--|--------------------------------|---|--|---|--|

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| Derivative Security | | | or Disposed of (D) (Instr. 3, 4, and 5) | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|----------------------------|-------------------------|------------|---|--|------|---|-----------------------|-----|------------------|-----------------|----------------------|----------------------------|
| Stock Unit ⁽¹⁾ | \$ 39.2 ⁽²⁾ | 02/22/2006 | | | A | | 51.02 ⁽³⁾ | | <u>(4)</u> | <u>(5)</u> | Class A Common Stock | 51 ⁽⁶⁾ |
| Stock Units ⁽⁸⁾ | \$ 39.13 ⁽⁹⁾ | 02/23/2006 | | | A | | 214.67 ⁽³⁾ | | <u>(4)</u> | <u>(5)</u> | Class A Common Stock | 214 ⁽⁶⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FORTUN WAYNE M G&K SERVICES, INC. MINNETONKA, MN 55343 | | | X | |

Signatures

/s/ Wayne M. 02/24/2006
Fortun

 **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) Pursuant to the terms of the G&K Services, Inc. (the "Company") Amended and Restated Directors' Deferred Compensation Plan ("Plan"), Stock Units are units of unpaid cash or Stock Award (as defined in the Plan) compensation deferred by a participant under the Plan. Stock Units entitle the holder thereof to receive an equivalent number of shares of the Company's Class A Common Stock ("Common Stock") upon certain termination events. The Stock Units herein referenced are the result of the deferral by Mr. Fortun of cash consideration payable to him as a result of his participation in a meeting of the Compensation Committee of the Company's Board of Directors on February 22, 2006.
 - (2) Pursuant to the terms of the Plan, represents the average closing price of the Common Stock during the ten business days preceding February 22, 2006 (the "Average Market Value").
 - (3) Pursuant to the terms of the Plan, the number of Stock Units issued is determined by dividing the relevant dollar amount by the Average Market Value (as defined above).
 - (4) The Stock Units do not entitle the holder thereof to any voting or other rights as a Company shareholder until the date of issuance of a certificate representing shares of Common Stock in lieu of such Stock Units.
 - (5) Mr. Fortun has elected to defer his 2006 compensation resulting from his participation on the Company's Board of Directors and committees thereof until the termination of his services as a director of the Company for any reason.
 - (6) Upon any issuance of shares of Common Stock, cash will be paid in lieu of fractional shares.

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- (7) Rounded to the nearest whole share.
- (8) The Stock Units herein referenced are the result of the deferral by Mr. Fortun of cash consideration payable to him as a result of his participation in a meeting of the Company's Board of Directors on February 23, 2006.
- (9) Represents the Average Market Value preceding February 23, 2006.

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.