

G&K SERVICES INC
Form 4
January 03, 2008

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 *
PIPPIN M LENNY

(Last) (First) (Middle)

5995 OPUS PARKWAY

(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)
01/02/2008

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 (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	(D)

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

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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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)
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Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			Code	V				
Non-Qualified Director Stock Option	\$ 37.5	01/02/2008	A	2,400 ⁽³⁾	⁽²⁾	01/02/2018	Class A Common Stock	2,400
Stock Units ⁽⁶⁾	⁽¹⁾	01/02/2008	A	1,200	⁽⁴⁾	⁽⁵⁾	Class A Common Stock	1,200 ⁽⁷⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PIPPIN M LENNY 5995 OPUS PARKWAY MINNETONKA, MN 55343			X	

Signatures

/s/ Jeffrey L. Cotter,
Attorney-in-Fact

01/03/2008

⁽¹⁾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) Grant of stock pursuant to Section 16b-3.
- (2) Subject to the terms of the company's plan, this option vests in full on the first anniversary of the date of grant.
- (3) Pursuant to the company's plan, Mr. Pippin has elected to defer his stock awards until such time as he no longer serves on the company's board of directors.
- (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 the company's Class A Common Stock in lieu of such Stock Units.
- (5) Mr. Pippin has elected to defer his 2008 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) Pursuant to the terms of the company's Amended and Restated Directors' Compensation 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 upon certain termination events.
- (7) Upon any issuance of shares of Class A Common Stock, cash will be paid in lieu of any fractional shares.

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.