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ANGELICA CORP /NEW/
Form SC 13D
January 05, 2005

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934

ANGELICA CORPORATION
(Name of Issuer)

Common Stock, \$1.00 par value
(Title of Class of Securities)

034663104
(CUSIP Number)

Thomas R. Hudson Jr, Pirate Capital LLC 200 Connecticut Avenue, 4th Floor
Norwalk, CT 06854 (203) 854-1100
(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

December 28, 2004
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G
to report the acquisition which is the object of this Schedule 13D, and
is filing this schedule because of Rule 13d-1(b) (3) or (4), check the
following box []

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which
would alter disclosures provided in a prior cover page. The information
required on the remainder of this cover page shall not be deemed to be
"filed" for the purpose of Section 18 of the Securities Exchange Act
of 1934 ("Act") or otherwise subject to the liabilities of that section
of the Act but shall be subject to all other provisions of the Act
(however, see the Notes).

CUSIP: 034663104

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Pirate Capital LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) * See Item 2 (b) X

3 SEC USE ONLY

4 SOURCE OF FUNDS
Not Applicable (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) or 2(e)
[]

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6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING
PERSON WITH

7	SOLE VOTING POWER 194,990 (See Item 5)
8	SHARED VOTING POWER 0
9	SOLE DISPOSITIVE POWER 510,500 (See Item 5)
10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 510,500 (See Item 5)
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.7% (See Item 4)
14	TYPE OF REPORTING PERSON* 00 (See Item 2)

CUSIP: 034663104

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Thomas R. Hudson Jr

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) * See Item 2 (b) X

3 SEC USE ONLY

4 SOURCE OF FUNDS
Not Applicable (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)
[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION United States of America

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NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING
PERSON WITH

7	SOLE VOTING POWER 315,510 (See Item 5)
8	SHARED VOTING POWER 194,990 (See Item 5)
9	SOLE DISPOSITIVE POWER 0
10	SHARED DISPOSITIVE POWER 510,500 (See Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 510,500 (See Item 5)
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY 5.7% (See Item 4)
14	TYPE OF REPORTING PERSON* IN

CUSIP: 034663104

1 NAME OF REPORTING PERSON S.S. OR I.R.S.
IDENTIFICATION NO. OF ABOVE PERSON
Gabrielle Katz Hudson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A
GROUP* (a) (b)
 * See Item 2

3 SEC USE ONLY

4 SOURCE OF FUNDS Not Applicable (See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS
IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)
[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING
PERSON WITH

7	SOLE VOTING POWER
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0 (See Item 5)

8	SHARED VOTING POWER 194,990 (See Item 5)
9	SOLE DISPOSITIVE POWER 0
10	SHARED DISPOSITIVE POWER 510,500 (See Item 5)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 510,500 (See Item 5)
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.7% (See Item 4)
14	TYPE OF REPORTING PERSON* IN

Item 1. Security and Issuer

The class of equity securities to which this Schedule 13D relates is shares of common stock, par value \$1.00, of Angelica Corporation whose principal executive offices are located at 424 South Woods Mill Road, Chesterfield, Missouri 63017.

Item 2. Identity and Background

(a), (b), (c) and (f) This Schedule 13D is filed by Pirate Capital LLC, Thomas R. Hudson Jr and Gabrielle Katz Hudson on January 5, 2005. Pirate Capital LLC is a limited liability company, organized under the laws of Delaware, whose principal executive office is 200 Connecticut Avenue, 4th Floor, Norwalk, Connecticut 06854. The principal business of Pirate Capital LLC is providing investment management services to investment partnerships and other entities. Thomas R. Hudson Jr and Gabrielle Katz Hudson are the controlling Members of Pirate Capital LLC. Each of them is a citizen of the United States. Thomas R. Hudson Jr is the Managing Member of Pirate Capital LLC, which is his principal occupation. Gabrielle Katz Hudson is the Chief Operating Officer of Pirate Capital LLC, which is her principal occupation. Each of the aforesaid reporting persons is deemed to be the beneficial owner of an aggregate of 510,500 shares of the Common Stock of the Issuer (the Shares), which Shares are owned of record, in part, by each of Jolly Roger Fund LP, Jolly Roger Offshore Fund Ltd and Mint Master Fund Ltd (the "Holders"). The persons filing this report disclaim that they and/or the Holders are members of a group as defined in Regulation 13D-G.

(d) and (e) Within the last five years, none of Pirate Capital LLC, Thomas R. Hudson Jr, or Gabrielle Katz Hudson has been i) convicted in a criminal

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proceeding, or ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

Funds for the purchase of the Shares were derived from available capital of the Holders. A total of \$13,123,730.32 was paid to acquire the Shares as detailed in Item 5.

Item 4. Purpose of Transaction

The securities covered by this Schedule 13D were acquired by each of the Holders for investment purposes.

Pirate Capital LLC intends to review on a continuing basis the investments by the Holders in the Issuer on behalf of which it has dispositive power. Based on such continuing review, and all other factors deemed relevant, Pirate Capital LLC may exercise its authority on behalf of one or more of the Holders to sell or seek the sale of all or part of the Shares, or to increase a Holder's holdings of Common Stock of the Issuer.

Item 5. Interest in Securities of the Issuer

(a) and (b) By virtue of its position as general partner of Jolly Roger Fund LP and an agreement between it and the sole owner of Mint Master Fund, Ltd., Pirate Capital LLC has sole power to vote or direct the voting, and to dispose or direct the disposition of, all of the Shares owned by Jolly Roger Fund LP and Mint Master Fund Ltd. By virtue of an agreement between it and Jolly Roger Offshore Fund, Ltd. Pirate Capital LLC has sole disposition power with respect to all of the Shares owned by Jolly Roger Offshore Fund Ltd. By virtue of his position as sole Managing Director of Jolly Roger Offshore Fund Ltd, Thomas R. Hudson Jr has sole voting power with respect to the Shares owned by Jolly Roger Offshore Fund Ltd. By virtue of their shared control of Pirate Capital LLC, each of Thomas R. Hudson Jr and Gabrielle Katz Hudson is deemed to have shared voting power and shared disposition power with respect to all Shares as to which Pirate Capital, LLC has voting power or disposition power.

Based on the foregoing, Pirate Capital LLC has sole voting power with respect to 194,990 of the Shares and sole disposition power with respect to 510,500 of the Shares; Thomas R. Hudson Jr has sole voting power with respect to 315,510 of the Shares and shared voting power with respect to 194,990 of the Shares and shared disposition power with respect to 510,500 of the Shares; and Gabrielle Katz Hudson has shared voting power with respect to 194,990 of the Shares and shared disposition power with respect to 510,500 of the Shares.

(b) All of the Shares were purchased by the Holders in open market transactions. The following sets forth all purchases made by each of the Holders in the last sixty days:

JOLLY ROGER FUND LP

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Trade Date	Number of Shares	Price
12/17/04	2,400	27
12/20/04	800	27.01
12/20/04	30,300	27.03
12/20/04	4,200	27.05
12/28/04	6,800	26.98
1/3/05	12,600	26.99

JOLLY ROGER OFFSHORE FUND LTD

Trade Date	Number of Shares	Price
11/2/04	200	23.79
11/2/04	4,800	23.80
11/29/04	5,000	25.25
11/29/04	8,500	25.30
12/6/04	600	26.50
12/7/04	400	26.45
12/7/04	5,600	26.50
12/7/04	2,400	26.46
12/7/04	1,200	26.50
12/9/04	100	27.00
12/9/04	1,200	26.51
12/9/04	600	26.99
12/9/04	600	26.95
12/9/04	300	26.94
12/9/04	300	26.55
12/13/04	3,000	26.94
12/15/04	5,000	27.50
12/16/04	20,500	27.09
12/21/04	37,200	36.99
12/23/04	16,400	26.88
12/28/04	11,000	26.98
12/31/04	17,200	27.00
1/3/05	5,000	26.65
1/4/05	4,700	26.00
1/4/05	1,800	26.00
1/4/05	300	25.94

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None

Item 7. Material to Be Filed as Exhibits

Exhibit 1. Agreement of Joint Filing

Signature

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: January 5, 2005

Pirate Capital LLC

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By: Thomas R. Hudson Jr
Portfolio Manager

Thomas R. Hudson Jr

Gabrielle Katz Hudson

EXHIBIT 1

AGREEMENT OF JOINT FILING

The undersigned hereby agree that the attached Schedule 13D, together with any and all amendments thereto, is filed on behalf of each of us, pursuant to Rule 13d-1 of the General Rules and Regulations of the Securities and Exchange Commission. This Agreement may be executed in several counterparts, each of which may be deemed to be an original, but all of which together will constitute one and the same Agreement.

Dated: January 5, 2005

Thomas R. Hudson Jr

Gabrielle Katz Hudson

PIRATE CAPITAL, LLC