

G&K SERVICES INC
Form 4
August 25, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FORTUN WAYNE M

(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)
08/24/2011

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)	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 (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security	Code	Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		V	(A) (D)				
Stock Units ⁽¹⁾	<u>(1)</u>			08/24/2011		Class A Common Stock	3,208.12
		J	(2)		<u>(3)</u>		

Reporting Owners

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

Signatures

/s/ Jeffrey L. Cotter, Attorney-in-Fact 08/25/2011
 **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 Company's Amended and Restated Directors' Deferred 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.
- (2) On August 24, 2011, the Company terminated its Amended and Restated Directors' Deferred Compensation Plan. All Stock Units in a director's account were converted to an equivalent amount of cash determined by multiplying the number of Stock Units times the average of the closing prices of the Company's common stock during the ten business days preceding the August 24, 2011 valuation date, and such balance was transferred to the Company's Non-Qualified Deferred Compensation Plan (DEFECO). The amounts transferred may not be withdrawn by Mr. Fortun until Mr. Fortun's termination of board service, at which time the account will be paid in a lump sum. Further, Mr. Fortun will not be allowed to contribute additional amounts to his DEFECO account.
- (3) 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. The Stock Units represent deferred compensation that was to be paid out upon Mr. Fortun's termination of services as a director of the Company for any reason. Due to the conversion of the Stock Units discussed above, they no longer remain outstanding.

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.