

G&K SERVICES INC
Form 4
March 22, 2017

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 *
FANCEY KEVIN A

(Last) (First) (Middle)
5995 OPUS PARKWAY, SUITE 500
(Street)

MINNETONKA, MN 55343

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/21/2017

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)
President, G&K Services Canada

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) | Price | |
| Class A Common Stock | 03/21/2017 | | D | | 5,661 (1) | \$ 97.5 | 0 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)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 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 Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option | \$ 47.2 | 03/21/2017 | | D | 5,000 ⁽²⁾ | 08/19/2014 08/19/2023 | Class A Common Stock 5,000 |
| Employee Stock Option | \$ 55.04 | 03/21/2017 | | D | 12,161 ⁽²⁾ | 08/21/2015 08/21/2024 | Class A Common Stock 12,161 |
| Employee Stock Option | \$ 71.15 | 03/21/2017 | | D | 12,509 ⁽²⁾ | 08/20/2016 08/20/2025 | Class A Common Stock 12,509 |
| Restricted Stock Unit | ⁽³⁾ | 03/21/2017 | | D | 2,520 ⁽⁴⁾ | ⁽³⁾ ⁽³⁾ | Class A Common Stock 2,520 |
| Restricted Stock Unit | ⁽³⁾ | 03/21/2017 | | D | 4,626 ⁽⁴⁾ | ⁽³⁾ ⁽³⁾ | Class A Common Stock 4,626 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FANCEY KEVIN A 5995 OPUS PARKWAY, SUITE 500 MINNETONKA, MN 55343 | | | President, G&K Services Canada | |

Signatures

/s/ Ruth M. Timm,
Attorney-in-Fact 03/22/2017

⁽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) Disposition is exempt under Rule 16(b)(3).

(2) This option was canceled in the merger in exchange for a cash payment of the difference between the exercise price and the \$97.50 per share merger consideration.

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- The restricted stock units vest in equal installments over a period of three years. On each vesting date, the company pays to Mr. Fancey a cash amount equal to the fair market value of one share of the company's common stock on such vesting date times the number of restricted stock units that vested, and such vested restricted stock units thereafter are cancelled and no further amounts are paid with respect to them.
- (3)
- (4) The restricted stock units were canceled in the merger in exchange for a cash payment equal to of the number of restricted stock units outstanding times the \$97.50 per share merger consideration.

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.