

CLARCOR INC
Form 11-K
June 30, 2010
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

(Mark One)

Annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended December 31, 2009

OR

Transition report pursuant to Section 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission File Number 1-11024

A. Full title of plan and the address of the plan, if different from that of the issuer named below:

CLARCOR 401(k) Retirement Savings Plan

B. Name of the issuer of the securities held pursuant to the plan and the address of its executive office:

CLARCOR Inc.
840 Crescent Centre Drive
Suite 600
Franklin, TN 37067

CLARCOR 401(k)
Retirement Savings Plan

Audited Financial Statements and Supplemental
Schedule
As of and for the Years Ended
December 31, 2009 and 2008

CLARCOR 401(k)
Retirement Savings Plan

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Note: Supplemental schedules required by the Employee Retirement Income Security Act of 1974 not included herein are deemed not applicable to the CLARCOR 401(k) Retirement Savings Plan.

Report of Independent Registered Public Accounting Firm

Participants and Plan Administrators of
CLARCOR 401(k) Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits of CLARCOR 401(k) Retirement Savings Plan (the "Plan") as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2009 and 2008, and the changes in net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2009, is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Ridgeland, Mississippi

June 30, 2010

CLARCOR 401(k)
Retirement Savings Plan

Statements of Net Assets Available for Benefits

December 31,	2009	2008
Assets		
Investments, at fair value		
Common/collective trust	\$ 10,772,121	\$ 11,063,685
Mutual funds	33,598,846	26,127,284
CLARCOR Inc. common stock fund	-	2,807,414
Participant loans	1,296,627	1,254,556
Total investments	45,667,594	41,252,939
Receivables		
Employer contributions	228,944	-
Participant contributions	12,454	-
Total receivables	241,398	-
Net Assets Available for Benefits	\$ 45,908,992	\$ 41,252,939

See accompanying notes to financial statements.

CLARCOR 401(k)
Retirement Savings Plan

Statements of Changes in Net Assets Available for Benefits

Years ended December 31,	2009	2008
Additions		
Investment income		
Interest income from common/collective trust	\$ 324,545	\$ 439,492
Dividend income from CLARCOR Inc. common stock fund	16,534	23,666
Interest income from participant loans	101,345	114,246
Dividend income from mutual funds	834,339	1,034,212
Total interest and dividends	1,276,763	1,611,616
Net appreciation (depreciation) in fair value of		
Mutual funds	4,910,586	(10,072,775)
CLARCOR Inc. common stock fund	-	(408,669)
Total net appreciation (depreciation)	4,910,586	(10,481,444)
Net gain (loss) on sale of investments		
CLARCOR Inc. common stock fund	(63,704)	28,996
Mutual funds	102,935	(953,445)
Total net gain (loss) on sale of investments	39,231	(924,449)
Total investment income (loss)	6,226,580	(9,794,277)
Contributions		
Employer	335,239	355,864
Participant	1,454,338	1,584,912
Rollover	86,222	90,117