

CLARCOR INC
Form 4
December 20, 2006

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 *
FERRISE SAM

(Last) (First) (Middle)

840 CRESCENT CENTRE DRIVE,
SUITE 600

(Street)

FRANKLIN, TN 37067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CLARCOR INC [CLC]

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

12/18/2006

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-Baldwin

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock Par Value \$1.00 | 12/18/2006 | | J ⁽¹⁾ | V | 184 | A | 2 | 32,708 | D |
| Common Stock Par Value \$1.00 | 12/18/2006 | | J ⁽³⁾ | V | 1,041 | A | 2 | 33,749 | D |
| Common Stock Par Value \$1.00 | 12/18/2006 | | M ⁽⁴⁾ | | 3,834 | A | \$ 33.75 | 37,583 | D |

Common
 Stock Par Value
 12/18/2006
 F⁽⁴⁾ 1,666 D \$ 33.75 35,917 D
 \$1.00

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Common Stock Par Value \$1.00 | \$ 33.75 | 12/18/2006 | | A ⁽⁵⁾ | 35,000 | ⁽⁶⁾ 12/17/2016 | Common Stock | 35,000 |
| Common Stock Par Value \$1.00 | \$ 33.75 | 12/18/2006 | | A ⁽⁷⁾ | 3,539 | ⁽⁷⁾ ⁽⁷⁾ | Common Stock | 3,539 |
| Common Stock Par Value \$1.00 | \$ 33.75 | 12/18/2006 | | M ⁽⁴⁾ | 3,834 | ⁽⁴⁾ ⁽⁴⁾ | Common Stock | 3,834 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FERRISE SAM
 840 CRESCENT CENTRE DRIVE, SUITE 600
 FRANKLIN, TN 37067

President-Baldwin

Signatures

Marcia S. Blaylock, By Power of
Attorney

12/20/2006

__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) Dividend Reinvestment Plan
- (2) Purchased through Plan at market price
- (3) Employee Stock Purchase Plan
- (4) Vested and Issued Employee Restricted Stock Units
- (5) Employee Stock Option - Right to Buy
- (6) 25% vesting occurs 12/18/07, 08, 09, 10
- (7) Employee Restricted Stock Units - 25% vest on 12/18/07, 08, 09, 10

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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