

FINK RICHARD
Form 4
January 04, 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 *
FINK RICHARD

(Last) (First) (Middle)

97 OAK RIDGE TRAIL

(Street)

MINNETONKA, MN 55305

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2005

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)
Former 10% holder

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 | (D) | Price |
| Class A Common Stock | 12/02/2005 | | G | V | 25,640 | D | \$ 0 70,362 |
| Class A Common Stock | 12/12/2005 | | G | V | 2,125 | D | \$ 0 68,237 |
| Class B Common Stock | 12/31/2005 ⁽¹⁾ | | J ⁽¹⁾ | | 831,914 | D | Ⓣ 0 |
| Class A Common | 12/31/2005 ⁽¹⁾ | | J ⁽¹⁾ | | 831,914 | A | Ⓣ 900,151 |

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| | | | | | | | |
|----------------------------|--|--|--|--------|---|--|---|
| Stock | | | | | | | |
| Class A Common Stock | | | | 78,226 | I | | As Co-Trustee of the David Robert Fink 1992 Trust |
| Class A Common Stock | | | | 16,156 | I | | By the Richard & Beverly Fink Family Foundation |
| Class A Common Stock | | | | 7,700 | I | | By Spouse |

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

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title |
| Stock Option | \$ 25 | 12/31/2005 | | D ⁽²⁾ | 12,500 | 05/25/2003 05/25/2010 | Class A Common Stock |
| Stock Option | \$ 25 | 12/31/2005 | | A ⁽²⁾ | 12,500 | 04/25/2003 12/31/2006 | Class A Common Stock |
| Stock Option | \$ 35.4 | 12/31/2005 | | D ⁽³⁾ | 12,300 | ⁽³⁾ 01/02/2013 | Class A Common Stock |
| Stock Option | \$ 35.4 | 12/31/2005 | | A ⁽³⁾ | 12,300 | 12/31/2005 ⁽³⁾ 12/31/2006 | Class A Common Stock |
| Stock | \$ 32.57 | 12/31/2005 | | D ⁽⁴⁾ | 11,058 | ⁽⁴⁾ 08/25/2013 | Class A |

| Option | | | | | | | | Common Stock |
|--------------|------------|------------|------------------|--------|---------------------------|------------|--|----------------------|
| Stock Option | \$ 32.57 | 12/31/2005 | A ⁽⁴⁾ | 11,058 | 12/31/2005 ⁽⁴⁾ | 12/31/2006 | | Class A Common Stock |
| Stock Option | \$ 46 | | | | 09/01/2001 | 09/01/2008 | | Class A Common Stock |
| Stock Option | \$ 41.5625 | | | | 09/01/2002 | 12/31/2008 | | Class A Common Stock |
| Stock Option | \$ 28.5 | | | | 09/01/2003 | 12/31/2008 | | Class A Common Stock |
| Stock Option | \$ 27.95 | | | | 09/01/2004 | 12/31/2008 | | Class A Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------------|
| | Director | 10% Owner | Officer | Other |
| FINK RICHARD 97 OAK RIDGE TRAIL MINNETONKA, MN 55305 | | | | Former 10% holder |

Signatures

/s/ Richard Fink 01/04/2006
 **Signature of Date
 Reporting Person

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) Under a Stockholders Agreement dated June 14, 1985, these shares of Class B Common Stock were converted as of 12/31/05, the date of the Reporting Person's retirement, into shares of Class A Common Stock, subject to completion of documentation of the cancellation of the Class B Common Stock certificates.
- (2) This stock option was amended in connection with Mr. Fink's retirement on December 31, 2005, with the amendment reported herein as the disposition of an outstanding option and the simultaneous grant of a new option with the following amended terms: The post-termination exercise period was extended to the date twelve months after termination of employment. Before the amendment, the option provided that it could be exercised for three months after termination of employment.
- (3) This stock option was amended in connection with Mr. Fink's retirement on December 31, 2005, with the amendment reported herein as the disposition of an outstanding option and the simultaneous grant of a new option with the following amended terms: (A) The post-termination exercise period was extended to the date twelve months after termination of employment. Before the amendment, the option provided that it could be exercised for three months after termination of employment. (B) The vesting of the option was accelerated to December 31, 2005 with respect to the final installment of 4,100 shares, originally scheduled to vest on January 2, 2006.

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This stock option was amended in connection with Mr. Fink's retirement on December 31, 2005, with the amendment reported herein as the disposition of an outstanding option and the simultaneous grant of a new option with the following amended terms: (A) The

- (4) post-termination exercise period was extended to the date twelve months after termination of employment. Before the amendment, the option provided that it could be exercised for three months after termination of employment. (B) The vesting of the option was accelerated to December 31, 2005 with respect to the final installment of 3,686 shares, originally scheduled to vest on August 25, 2006.

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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