

CLARCOR INC.
Form 4
March 02, 2017

FORM 4

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

OMB APPROVAL

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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 *
LOCHNER PHILIP R

(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)
02/28/2017

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)

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock Par Value \$1.00	02/28/2017		D	29,920	D	\$ 83 (1)	0	D

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)

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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)	8. Amount or Number of Shares
Common Stock Par Value \$1.00	\$ 44.07	02/28/2017		D	7,500	⁽²⁾ 03/21/2021	Common Stock Par Value \$1.00	7,500
Common Stock Par Value \$1.00	\$ 49.35	02/28/2017		D	7,500	⁽²⁾ 03/26/2022	Common Stock Par Value \$1.00	7,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LOCHNER PHILIP R
840 CRESCENT CENTRE DRIVE, SUITE 600
FRANKLIN, TN 37067

Signatures

Michelle J. Pearson, By Power of Attorney

02/28/2017

____ 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 Agreement and Plan of Merger, dated as of December 1, 2016 (the "Merger Agreement"), by and among CLARCOR Inc. (the "Company"), Parker-Hannifin Corporation ("Parker") and Parker Eagle Corporation, a wholly owned subsidiary of Parker ("Merger Sub"), at the effective time of the merger, these shares of Company common stock were converted into the right to receive a cash payment (without interest and subject to applicable withholding taxes) equal to the per share merger consideration of \$83.00.

(2) Pursuant to the Merger Agreement, at the effective time of the merger, this stock option was cancelled in exchange for the right to receive a cash payment (without interest and subject to applicable withholding taxes) equal to the product of (i) the total number of shares of Company common stock subject to such stock option and (ii) the excess of the per share merger consideration of \$83.00 over the exercise price per share of the stock option.

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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