

BOYLAN JOHN L  
Form 4  
February 23, 2011

**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 \*  
BOYLAN JOHN L

2. Issuer Name and Ticker or Trading Symbol  
LANCASTER COLONY CORP  
[LANC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
37 W. BROAD STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/23/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice President & Treasurer

COLUMBUS, OH 43215

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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			
Common Stock	02/22/2011		A <sup>(4)</sup>	500 A \$ 0	5,966	D	
Common Stock					706.0361 <sup>(1)</sup>	I	By 401(k) Plan
Common Stock					6,214.1025 <sup>(2)</sup>	I	By ESOP

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

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SEC 1474 (9-02)

number.

**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)	Amount or Number of Shares
Stock Appreciation Right <sup>(3)</sup>	\$ 38.31	02/27/2008		A	12,000	02/27/2009 02/27/2013	Common Stock	12,000
Stock Appreciation Right <sup>(3)</sup>	\$ 39.86	02/25/2009		A	12,000	02/25/2010 02/25/2014	Common Stock	12,000
Stock Appreciation Right <sup>(3)</sup>	\$ 58.79	02/24/2010		A	14,000	02/24/2011 02/24/2015	Common Stock	14,000
Stock Appreciation Right <sup>(3)</sup>	\$ 57.78	02/22/2011		A	15,000	02/22/2012 02/22/2017	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOYLAN JOHN L 37 W. BROAD STREET COLUMBUS, OH 43215	X		Vice President & Treasurer	

## Signatures

\s\Patricia A. Schnieder, POA for John L. Boylan  
 Date: 02/23/2011  
 \*\*Signature of 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) Shares contributed by Lancaster Colony Corporation as a matching contribution under Lancaster Colony Corporation's 401(k) Plan as of 6/30/10.

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- (2) Reflects ESOP allocations that had occurred as of 6/30/10.
- (3) Stock appreciation rights awarded to Mr. Boylan pursuant to the 2005 Stock Plan. The rights vest ratably over a three-year period beginning on the first anniversary of the grant date and can be exercised up to five years from the grant date.
- (4) Restricted stock awarded to Mr. Boylan pursuant to the 2005 Stock Plan. The restricted stock will vest on February 22, 2014. Vesting would accelerate on a change in control, death or disability and may accelerate at retirement under certain conditions.

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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