CLARCOR INC.
Form 4
March 02, 2017

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Fallon David Joseph

(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)
VP-Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	02/28/2017		D		29,285	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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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Par Value $1.00	$ 61.57	02/28/2017		D			8,750	(2)	12/15/2023	Common Stock Par Value $1.00	8,750
Common Stock Par Value $1.00	$ 63.22	02/28/2017		D			18,750	(2)	01/19/2025	Common Stock Par Value $1.00	18,750
Common Stock Par Value $1.00	$ 46.45	02/28/2017		D			28,125	(2)	01/17/2026	Common Stock Par Value $1.00	28,125
Common Stock Par Value $1.00	$ 45.19	02/28/2017		D			1,458	(3)	(3)	Common Stock Par Value $1.00	1,458
Common Stock Par Value $1.00	$ 61.57	02/28/2017		D			710	(3)	(3)	Common Stock Par Value $1.00	710
Common Stock Par Value $1.00	$ 63.22	02/28/2017		D			3,091	(3)	(3)	Common Stock Par Value $1.00	3,091
Common Stock Par Value $1.00	$ 46.45	02/28/2017		D			2,985	(3)	(3)	Common Stock Par Value $1.00	2,985
Common Stock Par Value $1.00	$ 82.5	02/28/2017		D			5,267	(3)	(3)	Common Stock Par Value $1.00	5,267
Common Stock Par Value $1.00	$ 62.53	02/28/2017		D			6,288	(4)	(4)	Common Stock Par Value $1.00	6,288

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fallon David Joseph 840 CRESCENT CENTRE DRIVE SUITE 600 FRANKLIN, TN 37067			VP-Chief Financial Officer	

Signatures

Michelle J. Pearson, By Power of Attorney	03/01/2017
**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.

(3) Pursuant to the Merger Agreement, at the effective time of the merger, each of these time-based restricted stock units were cancelled in exchange for 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.

(4) Pursuant to the Merger Agreement, at the effective time of the merger, each of these performance-based restricted stock units were cancelled in exchange for 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.

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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