

G&K SERVICES INC
Form 8-K
April 28, 2009
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 28, 2009

G&K Services, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|---|-----------------------------|--------------------------------------|
| Minnesota | 0-4063 | 41-0449530 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| | |
|---|--------------|
| 5995 Opus Parkway, Minnetonka, Minnesota | 55343 |
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number, including area code: (952) 912-5500

NOT APPLICABLE

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On April 28, 2009, G&K Services, Inc. issued a press release announcing its financial results for the fiscal third quarter ended March 28, 2009. A copy of the press release is furnished as Exhibit 99.1 to this report. The press release contains non-GAAP financial measures which are the organic industrial rental growth rate, free cash flow and certain non-GAAP operating results which are reconciled to the third quarter and fiscal 2009 year-to-date earnings per diluted share on a GAAP basis to adjusted earnings per diluted share on a non-GAAP basis. The organic growth rate is calculated using industrial rental revenues, adjusted for foreign currency exchange rate differences and revenues from newly acquired locations. Management believes that by eliminating the impact of the U.S.-Canadian exchange rate and the effects of the company's recent business acquisitions, the organic growth rates better reflect the growth of the company's existing industrial rental business. The free cash flow result is calculated as cash flow from operations less capital expenditures. Management believes that organic growth and free cash flow are useful in analyzing the company's overall financial condition and the results of its operations. Management believes that certain non-GAAP operating results, which exclude non-cash impairment and certain other non-recurring charges, provide a more meaningful measure on which to compare the company's overall results of operations between periods.

The information in this Item 2.02 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

99.1 Press Release dated April 28, 2009
(furnished)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

G&K SERVICES, INC.
(Registrant)

Date: April 28, 2009 By: /s/ Jeffrey L. Wright
Name Jeffrey L. Wright
Title: Senior Vice President and Chief Financial
Officer

EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release dated April 28, 2009

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