

G&K SERVICES INC

Form 8-K

November 02, 2010

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): November 2, 2010

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 November 2, 2010, G&K Services, Inc. issued a press release announcing its financial results for the fiscal first quarter ended October 2, 2010. 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 rental organic growth rate, free cash flow and certain non-GAAP operating results which are reconciled to the first quarter and year to date GAAP operating results. The organic growth rate is calculated using rental revenue, adjusted for foreign currency exchange rate differences, acquisitions, divestitures, and the accounting change. 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 November 2, 2010 (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: November 2, 2010 By: /s/ Jeffrey L. Wright
Name: Jeffrey L. Wright
Title: Executive Vice President, Director and Chief
Financial Officer

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EXHIBIT INDEX

Exhibit No. Description

99.1 Press Release dated November 2, 2010

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