

LINDSAY DAVID J
Form 4
December 18, 2007

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 *
LINDSAY DAVID J

2. Issuer Name and Ticker or Trading Symbol
CLARCOR INC [CLC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
840 CRESCENT CENTRE DRIVE,
SUITE 600

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/16/2007

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP-Admin. & Chief Admin. Off.

FRANKLIN, TN 37067

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	(A) or (D)	Price
Common Stock Par Value \$1.00	12/16/2007		M ⁽¹⁾		1,280	A	\$ 36.48
Common Stock Par Value \$1.00	12/16/2007		F ⁽¹⁾		467	D	\$ 36.48
Common Stock Par Value \$1.00	12/16/2007		J ⁽²⁾	V 2		A	③ 21,115

Common Stock Par Value \$1.00	12/16/2007	J ⁽⁴⁾	V	732	A	③	21,847	D	
Common Stock Par Value \$1.00							9,158	I	By Spouse
Common Stock Par Value \$1.00							31,354	I	By Family Trust

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)

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)	Amount or Number of Shares
				Code V (A) (D)		Date Exercisable Expiration Date	Title	
Common Stock Par Value \$1.00	\$ 36.48	12/16/2007		M ⁽¹⁾	1,280	⁽¹⁾ ⁽¹⁾	Common Stock	1,280
Common Stock Par Value \$1.00	\$ 36.48	12/16/2007		A	21,700	⁽⁵⁾ 12/15/2017	Common Stock	21,700
Common Stock Par Value \$1.00	\$ 36.48	12/16/2007		A	1,354	⁽⁶⁾ ⁽⁶⁾	Common Stock	1,354

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer

Other

LINDSAY DAVID J
840 CRESCENT CENTRE DRIVE, SUITE 600
FRANKLIN, TN 37067

VP-Admin. & Chief Admin. Off.

Signatures

Abigail S. Olson, By Power of
Attorney

12/18/2007

__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) Vested and Issued Employee Restricted Stock Units
- (2) Employee Stock Purchase Program
- (3) Purchased through Plan at market price
- (4) Employee 401(k) Plan
- (5) 25% vesting occurs on 12/16/08,09,10,11
- (6) Employee Restricted Stock Units- 25% vest on 12/16/08,09,10,11

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.