

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2009 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A	This return/report is for: ☐ a multiemployer plan; ☒ a single-employer plan; ☐ a multiple-employer plan; or ☐ a DFE (specify) ____
B	This return/report is: ☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information
1a	Name of plan G&K SERVICES PENSION PLAN
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 01/01/1997
2a	Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) G&K SERVICES, INC. 5995 OPUS PARKWAY, SUITE 500 MINNETONKA, MN 55343-9078
2b	Employer Identification Number (EIN) 41-0449530
2c	Sponsor's telephone number 952-912-5500
2d	Business code (see instructions) 812330

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2010	CAROLE OHNSTEIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") G&K SERVICES, INC. 5995 OPUS PARKWAY, SUITE 500 MINNETONKA, MN 55343-9078	3b Administrator's EIN 41-0449530 3c Administrator's telephone number 952-912-5500
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year	5	5240
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	2760
b Retired or separated participants receiving benefits.....	6b	474
c Other retired or separated participants entitled to future benefits.....	6c	1802
d Subtotal. Add lines 6a , 6b , and 6c	6d	5036
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	34
f Total. Add lines 6d and 6e	6f	5070
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	67
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information – Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan G&K SERVICES PENSION PLAN	B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF G&K SERVICES, INC.	D Employer Identification Number (EIN) 41-0449530
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information	
1	Enter the valuation date: Month 01 Day 01 Year 2009	
2	Assets:	
a	Market value	2a 37163979
b	Actuarial value	2b 40880377
3	Funding target/participant count breakdown	(1) Number of participants (2) Funding Target
a	For retired participants and beneficiaries receiving payment	3a 417 10828653
b	For terminated vested participants	3b 1584 13629884
c	For active participants:	
(1)	Non-vested benefits	3c(1) 950108
(2)	Vested benefits	3c(2) 18662057
(3)	Total active	3c(3) 3239 19612165
d	Total	3d 5240 44070702
4	If the plan is at-risk, check the box and complete items (a) and (b) ☐	
a	Funding target disregarding prescribed at-risk assumptions	4a
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b
5	Effective interest rate	5 7.90 %
6	Target normal cost	6 484084

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	09/30/2010
MATT THOMPSON	Date 08-04242
MERCER	Most recent enrollment number 612-642-8600
333 SOUTH 7TH STREET, SUITE 1600 MINNEAPOLIS, MN 55402-2427	Telephone number (including area code)
Address of the firm	

Part II Beginning of year carryover and prefunding balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	475429	0
8	Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9	Amount remaining (Item 7 minus item 8).....	475429	0
10	Interest on item 9 using prior year's actual return of <u>-22.39</u> %	-106449	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Excess contributions (Item 38 from prior year)		1254115
b	Interest on (a) using prior year's effective rate of <u>6.26</u> %		78508
c	Total available at beginning of current plan year to add to prefunding balance		1332623
d	Portion of (c) to be added to prefunding balance.....		1332623
12	Reduction in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (item 9 + item 10 + item 11d – item 12).....	368980	1332623

Part III Funding percentages			
14	Funding target attainment percentage.....	14	88.89 %
15	Adjusted funding target attainment percentage.....	15	88.89 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	84.92 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	380000				
07/13/2009	380000				
09/09/2010	575000				
Totals ►			18(b)	1335000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contribution from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	1242711
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☒ Yes ☐ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☒ Yes ☐ No	
c If 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions).....	31	484084
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4891928	1028887
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b – item 33).....	34	1512971
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	368980	335764
36 Additional cash requirement (item 34 minus item 35).....	36	808227
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c).....	37	1242711
38 Interest-adjusted excess contributions for current year (see instructions).....	38	434484
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37).....	39	0
40 Unpaid minimum required contribution for all years	40	0

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection.

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan G&K SERVICES PENSION PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 G&K SERVICES, INC.	D Employer Identification Number (EIN) 41-0449530

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WELLS FARGO

41-1592157

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 28 50	PARTY IN INTEREST	163413	Yes ☒ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	199827	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SBC SYSTEM COMPANY, INC.

58-1415322

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	35005	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SLOCUM & ASSOCIATES

41-1367437

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	29906	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MCGLADREY & PULLEN, LLP

42-0714325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	12900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan G&K SERVICES PENSION PLAN	B Three-digit plan number (PN) ▶ 005
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 G&K SERVICES, INC.	D Employer Identification Number (EIN) 41-0449530

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: G&K SERVICES, INC. & ASSOCIATED

b Name of sponsor of entity listed in (a): G&K SERVICES, INC.

c EIN-PN 41-0449530-008	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41435319
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a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT FUND G

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 41-6292499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 232505
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2009
		This Form is Open to Public Inspection

For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009	
A Name of plan G&K SERVICES PENSION PLAN	B Three-digit plan number (PN) ► 005
C Plan sponsor's name as shown on line 2a of Form 5500 G&K SERVICES, INC.	D Employer Identification Number (EIN) 41-0449530

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1350000	575000
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	240101	232505
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	35610615	41435319
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	37200716	42242824

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	37200716	42242824
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1335000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1335000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		0
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1710
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		6183436
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7520146

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1800635	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1800635
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	677403	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		677403
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2478038

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		5042108
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MCGLADREY & PULLEN, LLP

(2) EIN: 42-0714325

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If yes, enter the amount of any plan assets that reverted to the employer this year ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)

5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection.
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

A Name of plan <u>G&K SERVICES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>G&K SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>41-0449530</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>41-6257133</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>153</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2009
v.092308.1

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 50% Investment-Grade Debt: 34% High-Yield Debt: _____% Real Estate: _____% Other: 16%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate item 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

G&K Services Pension Plan

Financial Report
December 31, 2009



McGladrey & Pullen, LLP
Certified Public Accountants

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Independent Auditor's Report

To the Retirement Committee
G&K Services Pension Plan

We were engaged to audit the accompanying statements of net assets available for benefits of G&K Services Pension Plan (the Plan) as of December 31, 2009 and 2008, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedule of assets (held at end of year) as of December 31, 2009.

As permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified or provided by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. As disclosed in Note 3, the Plan Administrator has obtained certifications from the trustee regarding the completeness and accuracy of the investment information provided to the Plan Administrator by the trustee as of and for the years ended December 31, 2009 and 2008.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

McGladrey & Pullen, LLP

Minneapolis, Minnesota
October 11, 2010

G&K Services Pension Plan

Statements of Net Assets Available for Benefits
December 31, 2009 and 2008

	2009	2008
Investments, at fair value (Notes 3 and 4):		
Interest-bearing cash	\$ 232,505	\$ 240,101
Interest in the G&K Services, Inc. and Associated Companies Master Trust (Note 5)	41,435,319	35,610,615
Total investments	41,667,824	35,850,716
Employer contributions receivable	575,000	1,350,000
Net assets available for benefits	<u>\$ 42,242,824</u>	<u>\$ 37,200,716</u>

See Notes to Financial Statements.

G&K Services Pension Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2009 and 2008

	2009	2008
Investment results (Note 3):		
Interest in the G&K Services, Inc. and Associated Companies Master Trust (Note 5):		
Net appreciation (depreciation)	\$ 6,022,195	\$ (10,890,925)
Interest income	161,241	649,622
Interest income on interest-bearing cash	1,710	6,023
Employer contributions	1,335,000	2,860,000
Net investment results and contributions	7,520,146	(7,375,280)
Benefit distributions	(1,800,635)	(1,414,535)
Administrative expenses	(677,403)	(659,525)
Net increase (decrease)	5,042,108	(9,449,340)
Net assets available for benefits:		
Beginning of year	37,200,716	46,650,056
End of year	\$ 42,242,824	\$ 37,200,716

See Notes to Financial Statements.

G&K Services Pension Plan

Notes to Financial Statements

Note 1. Plan Description

The following brief description of the G&K Services Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General: The Plan is a defined-benefit plan covering substantially all employees, except certain employees who are covered by collective bargaining union-administered plans of G&K Services, Inc. (the Company). The Plan is sponsored and administered by the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company has appointed Wells Fargo Bank, N.A. as the trustee (the Trustee) and Mercer Human Resource Consulting as the actuary (the Actuary). The Trustee is responsible for holding and investing the assets of the Plan as instructed by the Company's Retirement Committee and the Company's investment advisor. The Trustee is also responsible for disbursing the pension benefits as instructed by the Plan Administrator.

Eligibility and vesting: Employees of the Company who are not covered by collective bargaining union-administered plans, have been employed for more than one full year, have attained the age of 21, and have worked at least 1,000 hours per year or any calendar year thereafter are eligible to participate in the Plan. Participants become fully vested upon completion of five years of vesting service, as defined by the Plan.

Effective January 1, 2007, the Plan was amended to freeze additional accrued benefits and was closed to new participants for any period after December 31, 2006. In addition, for the purpose of computing a participant's accrued benefit, no additional services or changes in earnings after December 31, 2006, will be taken into account. However, for the purpose of determining a participant's vested interest in his or her accrued benefit, services performed by a participant for periods after December 31, 2006, shall be taken into account.

Contributions: Participants are not permitted to make contributions to the Plan. The Company's funding policy is to make contributions to the Plan in amounts actuarially determined to be sufficient to fund the benefits provided by the Plan, to satisfy the minimum funding requirements of ERISA, and to comply with current federal income tax laws. The Plan has met the ERISA minimum funding requirements for 2009 and 2008.

Administrative expenses: Administrative expenses of the Plan may be paid by the Company or from plan assets.

Retirement benefits: Normal retirement age is 65 or the fourth anniversary of participation in the Plan, whichever is later. Participants may receive benefits by electing early retirement between the ages of 60 and 65, with 30 years of service. Benefits are determined based upon years of service and final average pay, as defined. A vested participant who terminates for any reason other than retirement, disability or death is entitled to a monthly vested termination benefit upon attainment of age 65 or at age 55 after five years of service. Participants receive their distributions, subject to certain plan provisions, in the form of an annuity or, if the present value of their benefit is \$5,000 or less, in a lump-sum payment.

Disability and death benefits: The Plan does not provide for any disability pension other than retirement benefits.

Beneficiaries of unmarried participants who die after age 55 will receive no death benefit, unless the participant terminated employment prior to death and was receiving retirement benefits.

G&K Services Pension Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

Spouses of married participants who die before age 55 will receive 50 percent of the retirement benefits the participant would have received had the participant terminated employment the day before death or attained age 55 and elected to begin retirement benefit payments. Spouses of married participants who die after age 55 will receive 50 percent of the retirement benefits the participant would have received had the participant terminated employment the day before death or elected to begin retirement benefit payments.

Subsequent events: The Plan Administrator has evaluated subsequent events through October 11, 2010, the date the financial statements were available to be issued.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of estimates: The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment valuation and income recognition: Investments are presented at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Notes 4 and 5 for a discussion of fair value measurements.

The fair value of the Plan's interest in the G&K Services, Inc. and Associated Companies Master Trust (the Master Trust) is based on the beginning-of-year value of the Plan's interest in the trust plus actual contributions and allocated investment results less actual distributions and allocated administrative expenses (see Note 5).

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Purchases and sales of investments are recorded on a trade-date basis.

Actuarial present value of accumulated plan benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable, under the Plan's provisions, to the service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances — retirement, death, disability and termination of employment — are included to the extent they are deemed attributable to employee service rendered to the valuation date (see Note 6). Actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Benefit distributions: Benefit payments to participants are recorded upon distribution.

G&K Services Pension Plan

Notes to Financial Statements

Note 3. Investments

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted by such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified or provided by the Trustee, except for comparing such information certified or provided by the Trustee to the information included in the Plan's financial statements and supplemental schedule. The Trustee certified to the completeness and accuracy of all investment information disclosed in the accompanying financial statements and supplemental schedule, including the fair value of investments held at December 31, 2009 and 2008, and net investment results for the years then ended.

Note 4. Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specific (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2009 and 2008.

Interest-bearing cash: Interest-bearing cash is valued at the net asset value as reported by the investment manager at year-end.

G&K Services Pension Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2009 and 2008. The following tables do not include the Plan's interest in the Master Trust (see Note 5).

Investments at Fair Value as of December 31, 2009					
	Level 1	Level 2	Level 3	Total	
Interest-bearing cash	\$ -	\$ 232,505	\$ -	\$ 232,505	
Total assets, excluding plan interest in the Master Trust, at fair value	\$ -	\$ 232,505	\$ -	\$ 232,505	

Investments at Fair Value as of December 31, 2008					
	Level 1	Level 2	Level 3	Total	
Interest-bearing cash	\$ -	\$ 240,101	\$ -	\$ 240,101	
Total assets, excluding plan interest in the Master Trust, at fair value	\$ -	\$ 240,101	\$ -	\$ 240,101	

See discussion of the fair value measurements for the Master Trust at Note 5.

Net asset value: In September 2009, the Financial Accounting Standards Board issued an amendment which provides guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using net asset value (NAV) per share as a practical expedient, when the fair value is not readily determinable, unless it is probable that the investment will be sold at something other than NAV. It also requires disclosure of certain attributes by major category of alternative investments, regardless of whether the practical expedient was used. This amendment was effective for the 2009 financial statements, but did not have a material impact.

The following table includes investments that calculate net asset value per share:

Investment	Fair Value	Redemption Notice Period at the Plan Level
Wells Fargo Short-Term Investment Fund (a)	\$ 232,505	Immediate with no redemption notice required

- (a) This fund seeks to preserve capital. The investments in this fund consist of high-quality, short-term instruments of domestic and foreign issuers with an overall weighted-average maturity of 90 days or less.

G&K Services Pension Plan

Notes to Financial Statements

Note 5. G&K Services, Inc. and Associated Companies Master Trust

Substantially all of the Plan's investments are held in the Master Trust, which was established for the purposes of collectively investing the assets of the Plan, along with the G&K Services Non-Contributory Pension Plan for Collective Bargaining Employees (a related plan also sponsored by the Company). The assets of the Master Trust are held by the Trustee.

The Plan's share of the Master Trust's total investments approximated 99.3 percent and 99.2 percent at December 31, 2009 and 2008, respectively. Each plan has an undivided interest in the net assets of the Master Trust. Investment results are allocated to the plans in proportion to their share of the net assets of the Master Trust.

A summary of the fair value of the Master Trust's investment assets at December 31, 2009 and 2008, is as follows:

	2009	2008
Investments:		
Interest-bearing cash	\$ 53,697	\$ 57,203
Shares of common and preferred stock	4,820,966	4,391,194
Shares of equity mutual funds	36,839,170	31,435,743
Total investments	41,713,833	35,884,140
Receivables for pending trades	4,174	5,249
Net assets of the Master Trust	<u>\$ 41,718,007</u>	<u>\$ 35,889,389</u>

Individual investments representing more than 5 percent of the Master Trust's net assets as of December 31, 2009 and 2008, are as follows:

	Fair Value at December 31	
	2009	2008
Equity mutual funds:		
Barclay's Russell 1000 Alpha Tilts Fund	\$ 13,198,675	\$ 10,757,577
JPMCB Extended Duration Fund	10,028,110	12,313,919
Attalus Multi-Strategy Fund	6,397,829	5,676,071
Common Sense Fund Long Biased	4,088,400	*
Northern Trust Small Cap Fund	3,126,156	2,870,176

*Individual investment did not exceed 5 percent of the Master Trust's net assets in the year indicated.

During 2009 and 2008, the investments in the Master Trust (including investments bought and sold as well as held during the year) appreciated (depreciated) in fair value as follows:

	Years Ended December 31	
	2009	2008
Shares of common and preferred stock	\$ 1,780,009	\$ (4,652,507)
Shares of equity mutual funds	4,286,059	(6,303,316)
	<u>\$ 6,066,068</u>	<u>\$ (10,955,823)</u>

G&K Services Pension Plan

Notes to Financial Statements

Note 5. G&K Services, Inc. and Associated Companies Master Trust (Continued)

Investment income of the Master Trust, comprised primarily of dividends and interest, was \$162,462 and \$651,734 in 2009 and 2008, respectively.

The following is a description of the valuation methodologies used for assets held in the Master Trust measured at fair value. There have been no changes in the methodologies used at December 31, 2009 and 2008.

Interest-bearing cash: Interest-bearing cash held by the Master Trust is valued at the net asset value as reported by the investment manager at year-end.

Shares of common and preferred stock: Shares of common and preferred stock held by the Master Trust are valued at the closing price reported in the active market in which the individual securities are traded.

Shares of equity mutual funds: The shares of equity mutual funds are reported at fair value based on the underlying investments.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2009 and 2008:

	Investments at Fair Value as of December 31, 2009			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ -	\$ 53,697	\$ -	\$ 53,697
Shares of common and preferred stock	4,820,966	-	-	4,820,966
Shares of equity mutual funds:				
Equity funds	-	29,624,614	-	29,624,614
Long/short equity	-	4,088,400	-	4,088,400
Structured small capital	-	3,126,156	-	3,126,156
Total assets in the Master Trust, at fair value	<u>\$ 4,820,966</u>	<u>\$ 36,892,867</u>	<u>\$ -</u>	<u>\$ 41,713,833</u>

	Investments at Fair Value as of December 31, 2008			
	Level 1	Level 2	Level 3	Total
Interest-bearing cash	\$ -	\$ 57,203	\$ -	\$ 57,203
Shares of common and preferred stock	4,391,194	-	-	4,391,194
Shares of equity mutual funds:				
Equity funds	-	28,565,567	-	28,565,567
Structured small capital	-	2,870,176	-	2,870,176
Total assets in the Master Trust, at fair value	<u>\$ 4,391,194</u>	<u>\$ 31,492,946</u>	<u>\$ -</u>	<u>\$ 35,884,140</u>

G&K Services Pension Plan

Notes to Financial Statements

Note 5. G&K Services, Inc. and Associated Companies Master Trust (Continued)

The following sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset value per share as of December 31, 2009:

Investment	Fair Value	Redemption Frequency	Redemption Notice Period
Interest-bearing cash (a)	\$ 53,697	Monthly	None
Shares of equity mutual funds:			
Equity funds (b)	29,624,614	Monthly	None
Long/short equity (c)	4,088,400	Monthly	None
Structured small capital (d)	3,126,156	Monthly	None
Total	<u>\$ 36,892,867</u>		

- (a) This fund seeks to preserve capital. The investments in this fund consist of high-quality, short-term instruments of domestic and foreign issuers with an overall weighted-average maturity of 90 days or less.
- (b) These investments seek stable, predictable returns with low volatility. These funds invest in equity securities that provide broad diversification and capture market inefficiencies by identifying overvalued and undervalued stocks.
- (c) The investment seeks long-term capital growth. These funds normally invest in stocks of similar-sized companies they believe will increase significantly in value over time.
- (d) The investment seeks long-term capital appreciation. The funds invest principally in equity securities of small-capitalization companies that they believe present attractive opportunities but have not been widely recognized by investment analysts or the financial press. Small-capitalized companies are defined as companies whose market capitalization is substantially similar to that of companies in the Russell 2000 Index.

Note 6. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death or retirement) between the valuation date and the expected date of payment.

The actuarial valuation was performed as of January 1, 2009. There were no significant differences between December 31, 2008, and January 1, 2009, which would cause the actuarial valuation not to be representative as of December 31, 2008.

G&K Services Pension Plan

Notes to Financial Statements

Note 6. Actuarial Present Value of Accumulated Plan Benefits (Continued)

Significant assumptions underlying the actuarial computation as of December 31, 2008, the benefit information date, are as follows:

Actuarial cost method	Projected unit credit method
Rate of return on investments	8.5%
Mortality basis	2009 PPA separate static annuitant and nonannuitant mortality tables
Retirement age	Various rates between age 55 and 65

The actuarial present value of accumulated plan benefits was as follows:

	December 31, 2008
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 10,620,721
Other participants	28,185,772
Nonvested benefits	1,046,126
Total actuarial present value of accumulated plan benefits	<u>\$ 39,852,619</u>

The changes in actuarial present value of accumulated plan benefits for the year ended December 31, 2008, were as follows:

Actuarial present value of accumulated plan benefits, beginning of year	\$ 37,578,775
Increase (decrease) during the year attributable to:	
Net benefits accumulated	370,775
Increase for interest due to decrease in discount period	3,129,068
Change in actuarial assumptions	188,536
Benefits paid	(1,414,535)
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 39,852,619</u>

Note 7. Plan Termination

Although it presently has no intention to do so, under the terms of the Plan, the Company has the right, at any time, to terminate the Plan. The Pension Benefit Guaranty Corporation (the PBGC) may also terminate the Plan by action pursuant to the provisions of ERISA.

G&K Services Pension Plan

Notes to Financial Statements

Note 7. Plan Termination (Continued)

In the event the Plan terminates, the net assets of the Plan will be allocated, as outlined in the Plan and as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Participants or their beneficiaries who were entitled to receive benefit payments at least three years prior to the plan termination or that amount participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b. All benefits guaranteed by the PBGC, if any.
- c. All vested benefits (determined prior to termination) not guaranteed by the PBGC.
- d. All other accrued benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disabilities and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed to the PBGC.

Note 8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

Note 9. Party-in-Interest Transactions

The Plan's assets are held by the Trustee. The Trustee manages and invests contributions received and makes distributions to participants. Therefore, these transactions qualify as party-in-interest transactions.

G&K Services Pension Plan

Notes to Financial Statements

Note 10. Income Tax Status

The Plan obtained its latest determination letter on May 23, 2008, in which the Internal Revenue Service stated the Plan was in compliance with the applicable requirements of the Internal Revenue Code (the Code). The Plan has been amended since the version submitted for the latest determination letter; however, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Code.

An accounting standard was recently issued that clarifies the accounting for uncertainty in income taxes. The Plan adopted this new guidance for the year ended December 31, 2009. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

G&K Services Pension Plan

Schedule H, Line 4i — Schedule of Assets (Held at End of Year)
December 31, 2009

Description of Investment	Cost	Fair Value
Interest-bearing cash:		
Wells Fargo Short-Term Investment Fund	\$ 232,505	\$ 232,505
Interest in the G&K Services, Inc. and Associated Companies Master Trust	45,318,325	41,435,319
	<u>\$ 45,550,830</u>	<u>\$ 41,667,824</u>

The above information has been certified by Wells Fargo Bank, N.A., the trustee of the Plan, as complete and accurate.
Wells Fargo Bank, N.A. is a party in interest.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2009 This Form is Open to Public Inspection
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For calendar plan year 2009 or fiscal plan year beginning 01/01/2009 and ending 12/31/2009

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan G&K Services Pension Plan	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF G&K Services, Inc.	D Employer Identification Number (EIN) 41-0449530	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2009</u>			
2 Assets:			
a Market value	2a		37,163,979
b Actuarial value	2b		40,880,377
3 Funding target/participant count breakdown		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment	3a	417	10,828,653
b For terminated vested participants	3b	1,584	13,629,884
c For active participants:			
(1) Non-vested benefits	3c(1)		950,108
(2) Vested benefits	3c(2)		18,662,057
(3) Total active	3c(3)	3,239	19,612,165
d Total	3d	5,240	44,070,702
4 If the plan is at-risk, check the box and complete items (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been at-risk for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	7.90 %	
6 Target normal cost	6	484,084	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	MT Signature of actuary	9/30/2010 Date
	Matt Thompson Type or print name of actuary	08-04242 Most recent enrollment number
	Mercer Firm name	(612) 642-8600 Telephone number (including area code)
	333 South 7th Street, Suite 1600 Minneapolis MN 55402-2427 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2009
v.092308.1

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (Item 13 from prior year)	475,429	0
8 Portion used to offset prior year's funding requirement (Item 35 from prior year)	0	0
9 Amount remaining (Item 7 minus item 8)	475,429	0
10 Interest on item 9 using prior year's actual return of <u>(22.39)%</u>	(106,449)	
11 Prior year's excess contributions to be added to prefunding balance:		
a Excess contributions (Item 38 from prior year)		1,254,115
b Interest on (a) using prior year's effective rate of <u>6.26 %</u>		78,508
c Total available at beginning of current plan year to add to prefunding balance		1,332,623
d Portion of (c) to be added to prefunding balance		1,332,623
12 Reduction in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (item 9 + item 10 + item 11d - item 12)	368,980	1,332,623

Part III Funding percentages

14 Funding target attainment percentage	14	88.89 %
15 Adjusted funding target attainment percentage	15	88.89 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	84.92 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2009	380,000				
07/13/2009	380,000				
09/09/2010	575,000				
Totals ▶			18(b)	1,335,000	18(c) 0

19 Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contribution from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,242,711

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	☒ N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contribution for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (item 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (item 28 minus item 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost, adjusted, if applicable (see instructions)	31	484,084
32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4,891,928	1,028,887
b Waiver amortization installment	0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34 Total funding requirement before reflecting carryover/prefunding balances (item 31 + item 32a + item 32b - item 33)	34	1,512,971
	Carryover balance	Prefunding balance
35 Balances used to offset funding requirement	368,980	335,764
36 Additional cash requirement (item 34 minus item 35)	36	808,227
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (Item 19c)	37	1,242,711
38 Interest-adjusted excess contributions for current year (see instructions)	38	434,484
39 Unpaid minimum required contribution for current year (excess, if any, of item 36 over item 37)	39	0
40 Unpaid minimum required contribution for all years	40	0

Schedule SB, Line 22 – Description of weighted average retirement age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement Age	(B) Probability of Retirement	(C) Number of Employees Expected to Retire, per 10,000 retirements	(D) (A) x (C)
55	5.00%	500	27,500
56	5.00%	475	26,600
57	5.00%	451	25,721
58	5.00%	429	24,864
59	5.00%	407	24,028
60	5.00%	387	23,213
61	5.00%	368	22,420
62	20.00%	1,397	86,594
63	10.00%	559	35,196
64	10.00%	503	32,179
65	100.00%	4,525	294,140
Total		10,000	622,455
Average			62.25

Schedule SB, Part V – Statement of actuarial assumptions/methods

Minimum funding method

The target liability for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's accrued liability is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's normal cost is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the target liability and the normal cost for an individual are the sum of the component target liabilities and normal costs associated with the various anticipated separation dates.
- The plan's target normal cost is the sum of the individual normal costs, and the plan's funding target liability is the sum of the target liabilities for all participants under the plan.

Maximum deductible contribution method

Calculations of maximum deductible contributions include the excess of the accrued liability computed using the projected unit credit method over the minimum funding target liability. The objective of the projected unit credit method is to fund each participant's benefits under the plan as they accrue, taking into consideration future compensation increases. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- An individual's projected accrued liability is the present value of benefits based on credited service as of the beginning of the plan year and projected compensation that would be used in the calculation of the benefit on each expected separation date. If multiple decrements are used, the accrued liability for an individual is the sum of the component accrued liabilities associated with the various anticipated separation dates.
- The plan's projected accrued liability is the sum of the projected accrued liabilities for all participants under the plan.

Schedule SB, Part V – Statement of actuarial assumptions/methods *(continued)*

Asset methods

We used financial data submitted by the plan sponsor as of the valuation date without further audit and participant data as supplied by the plan sponsor. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value over the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset valuation method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than market value.

Participant methods

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

Participants included: The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.

Participants excluded: No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

Insurance contracts: The plan does not have any insurance contracts.

Transferred participants: The liabilities for employees who have transferred into another plan of the plan sponsor have been included with the liabilities for terminated vested participants.

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

Plan amendments: Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.

Late retirement increases:

Active participants: Current active participants over normal retirement age are valued including the late retirement actuarial increase.

Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

Shutdown benefits: We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.

Schedule SB, Part V – Statement of actuarial assumptions/methods *(continued)*

IRC Section 415(b): The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.

Benefit restrictions: Benefit restrictions (if applicable) are ignored in this valuation.

Schedule SB, Part V – Statement of actuarial assumptions/methods *(continued)*

Actuarial assumptions

The following assumptions were used in valuing the liabilities and benefits under the plan for purposes of determining contributions and liabilities for funding.

Discount rate elections	Full year curve with a two month look back
Mortality elections	2009 PPA sex distinct static annuitant and nonannuitant mortality tables

Other economic assumptions

▪ Salary increases	Not applicable
▪ Social Security wage base	Not applicable
▪ Inflation	Not applicable
▪ Expected investment return	8.00% for 2007 through 2009
▪ Expenses	Expected administrative expenses

Demographic assumptions

Withdrawal	See table of sample rates.
Disability incidence	None assumed
Retirement age	

Attained age	Percentage	
	Male	Female
Under 55	0%	0%
55	5%	5%
56	5%	5%
57	5%	5%
58	5%	5%
59	5%	5%
60	5%	5%
61	5%	5%
62	20%	20%
63	10%	10%
64	10%	10%
65 and above	100%	100%

Benefit commencement age for

▪ Future vested deferred	65
▪ Current vested deferred	65

Schedule SB, Part V – Statement of actuarial assumptions/methods *(continued)*

Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
▪ Percentage married	85%	85%
▪ Spouse age difference	4 years younger	4 years older
Form of payment	<u>Single life</u>	<u>100% J&S</u>
▪ Active retirements	65%	35%
▪ Future vested deferred	65%	35%
▪ Future deaths	100%	0%
▪ Current vested deferred	100%	0%

Schedule SB, Part V – Statement of actuarial assumptions/methods *(continued)*

Table of Sample Rates

Attained age	Withdrawal Percentage	
	First four years of employment	Ultimate
25	25.53	14.59
30	22.80	13.03
35	20.06	11.46
40	17.32	9.90
45	14.59	8.34
50	11.85	6.77
55	0.00	0.00
60	0.00	0.00
65	0.00	0.00

Schedule SB, Part V – Summary of plan provisions

Following is a summary of the major plan provisions used to determine the plan's financial position. It should not be used in determining plan benefits.

Effective date and plan year	Original plan: January 1, 1970 Restated plan: January 1, 2007 Plan year: Calendar year
Most recent amendment	January 1, 2008
Definitions	
▪ Covered employees	Employees of G&K Services who meet the participation requirements
▪ Participation	Participant in Plan on January 1 or July 1 following one year of service and age 21. There are no new participants after December 31, 2006.
▪ Vesting service	Prior to January 1, 1976: last period of continuous employment rounded to the nearest year. January 1, 1976 and later: one year for each calendar year in which 1,000 hours of service are completed (excluding years prior to age 18)
▪ Credited service	Prior to January 1, 1976: full calendar months of employment. January 1, 1976 and later: one year for each calendar year in which 1,000 hours of service are completed. Counts from year of hire and frozen as of December 31, 2006.
▪ Pensionable earnings	Wages and other amounts received for services rendered, but excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, severance pay and other welfare benefits.
▪ Final average earnings	The average of the total compensation paid to an employee during the high five consecutive calendar years (or the average of all such years if five or less), frozen as of December 31, 2006.
▪ Primary Social Security benefit	Estimated amount of the monthly old age insurance benefit that a participant is entitled to receive under the Federal Social Security Act. This amount is frozen as of December 31, 2006.

Schedule SB, Part V – Summary of plan provisions *(continued)*

▪ Covered Compensation	For a Plan Year, Covered Compensation is the average (without indexing) of the taxable wage bases, determined under Section 230 of the Social Security Act, in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the Participant attains (or will attain) Social Security Retirement Age. In determining a Participant's Covered Compensation for a Plan Year, the taxable wage base for the current Plan Year and any subsequent Plan Year shall be assumed to be the same as the taxable wage base in effect as of the beginning of the Plan Year for which the determination is being made. A Participant's Covered Compensation shall be adjusted automatically for each Plan Year until the December 31, 2006 benefit freeze.
▪ Accrued benefit	Normal Retirement Benefit based on current salary history and current service. Frozen as of December 31, 2006
Normal retirement	
▪ Eligibility	Later of the date the Participant attains age 65 or the 4th anniversary of the 1st day of the Plan Year in which the Participant commenced participation in the Plan
▪ Benefit	The greater of the amounts determined under the 1989 Pension Formula described in (1) below or, if the Participant is eligible, under the 1988 Pension Formula described in (2) below. Effective December 31, 2006 benefits are frozen. (1) 1989 Pension Formula. $\frac{2}{3}$ of 1% of Participant's Average Compensation plus $\frac{1}{2}$ of 1% of his Average Compensation in excess of Covered Compensation, multiplied by his number of years of Accrual Service (not exceeding 30) (2) 1988 Pension Formula (a) Eligibility. If a Participant had an Accrued Benefit under this Plan as of December 31, 1988, and the Participant is not a "Highly Compensated Employee" during the Plan Year beginning January 1, 1989, he is eligible for the 1988 Pension Formula for all Plan Years beginning after 1988 and ending with the last Plan Year (if applicable) ending prior to the first Plan Year in which he becomes a Highly Compensated Employee. (b) Formula. 50% of the Participant's Average Compensation less 75% of his Primary Social Security Benefit multiplied by years of Accrual Service (not to exceed 30), divided by 30

Schedule SB, Part V – Summary of plan provisions *(continued)*

Early retirement	
▪ Eligibility	Age 60 and 30 years of Accrual Service
▪ Benefit	Accrued Benefit payable at Normal Retirement Date reduced by 3% per year for commencement prior to age 65
Late retirement	
▪ Eligibility	Meets Normal Retirement Eligibility but commences after Normal Retirement Age
▪ Benefit	Actuarial equivalent of the Participant's accrued benefit
Deferred vested	
▪ Eligibility	Five years of Vesting Service
▪ Benefit	Accrued Benefit payable at 65; if five or more years of Vesting Service, may commence at age 55 with actuarial reduction

Schedule SB, Part V – Summary of plan provisions *(continued)*

Pre-retirement death	
▪ Eligibility	Five years of Vesting Service, and married throughout one year before death.
▪ Benefit prior to early retirement	A life annuity payable to spouse equal to one-half of the 50% Joint and Survivor annuity that would have been paid if the Participant had a separation from service on the date of death, had commenced the 50% Joint and Survivor benefit at the earliest retirement age and had died the day after attaining that age.
▪ Benefit after early retirement	Life annuity payable to spouse equal to one-half of the Accrued Benefit otherwise payable as a 50% Joint and Survivor annuity to the Participant that would have been paid if the Participant had commenced the day before his or her death.
▪ Option	An active Participant who is eligible for Early Retirement may elect additional coverage. The Participant pays for this coverage by means of a reduction in the Accrued Benefit. This provision was eliminated April 1, 2006 except for those participants who had already elected this coverage.
Form of benefits	
▪ Automatic form for unmarried participants	Life Only
▪ Automatic form for married participants	50% Joint and Survivor
▪ Optional forms	Life only, 10 Year Certain & Life, 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor
Miscellaneous	
▪ Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. As of the 2006 freeze, the limit was \$220,000.
▪ Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2009, the limit is \$1 95,000.
▪ Changes since the prior valuation	The 415 benefit limit increased from \$185,000 for 2008 to \$195,000 for 2009.

Schedule SB, Line 24 – Change in actuarial assumptions

Interest discount and mortality rates were updated from 2008 to 2009 in accordance with PPA and sponsor elections.

The form of payment assumption for current vested deferred was updated from 100% electing a life annuity to 65% electing a life annuity and 35% electing a 100% Joint and Survivor.

Beginning with the 2009 valuation, expected administrative expenses are added to the normal cost.

These changes were made to better reflect plan experience and estimate future plan experience.

Schedule SB, Line 25 – Change in method

The basis for the interest discount rate was changed from segmented rates without phase-in and no look-back months to the full yield curve with 2 look-back months.

The asset valuation method was changed from market value to an adjusted market value over the last 24 months preceding the valuation date using annual measurement dates.

Beginning with the 2009 valuation, expected administrative expenses are added to the normal cost.

Schedule SB, Line 26 – Schedule of active participant data

Attained age	Years of credited service								
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Up
< 25	27								
25 - 29	134	54	1						
30 - 34	170	154	40						
35 - 39	182	232	81	7	1				
40 - 44	197	264	75	38	11				
45 - 49	162	236	91	49	21	4			
50 - 54	119	189	85	30	20	7	3		
55 - 59	88	128	50	26	10	9	4	2	1
60 - 64	44	74	32	17	4	1	2	4	
65 - 69	10	18	13	1		1	2		
70+	5	7	1				1		

In each cell, the top number is the count of active participants for each age/service combination.

Schedule SB, Line 32 – Schedule of amortization bases

The shortfall amortization charge is the sum of the shortfall base amortization for each plan year covered under PPA. Although a shortfall base can be negative, the combined shortfall amortization charge cannot be negative.

Shortfall bases				
Year established		Outstanding balance	Years remaining	Installment
2008	\$	7,348,162	6	\$ 1,464,743
2009		(2,456,234)	7	(435,856)
Total	\$	4,891,928		\$ 1,028,887

G&K Services Pension Plan

Schedule H, Line 4i — Schedule of Assets (Held at End of Year)

December 31, 2009

Description of Investment	Cost	Fair Value
Interest-bearing cash:		
Wells Fargo Short-Term Investment Fund	\$ 232,505	\$ 232,505
Interest in the G&K Services, Inc. and Associated Companies Master Trust	45,318,325	41,435,319
	<u>\$ 45,550,830</u>	<u>\$ 41,667,824</u>

The above information has been certified by Wells Fargo Bank, N.A., the trustee of the Plan, as complete and accurate.

Wells Fargo Bank, N.A. is a party in interest.