

ANGELICA CORP /NEW/
Form 4
August 05, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SHAFFER JAMES W

(Last) (First) (Middle)

ANGELICA CORPORATION, 424
SOUTH WOODS MILL ROAD

(Street)

CHESTERFIELD, MO 63017-3406

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ANGELICA CORP /NEW/ [AGL]

3. Date of Earliest Transaction
(Month/Day/Year)
08/04/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock	08/04/2008		D		18,880 (1) (3)	D	
Common Stock	08/04/2008		D		1,207 (2) (3)	I	By 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 16.8125	08/04/2008		D	3,000	<u>(4)(10)</u>	05/25/2009	Common	3,000
Employee Stock Option (Right to Buy)	\$ 12.6875	08/04/2008		D	2,000	<u>(5)(10)</u>	08/13/2009	Common	2,000
Employee Stock Option (Right to Buy)	\$ 7.25	08/04/2008		D	10,000	<u>(6)(10)</u>	05/23/2010	Common	10,000
Employee Stock Option (Right to Buy)	\$ 10.95	08/04/2008		D	3,000	<u>(7)(10)</u>	08/28/2011	Common	3,000
Employee Stock Option (Right to Buy)	\$ 16.325	08/04/2008		D	5,000	<u>(8)(10)</u>	08/05/2012	Common	5,000
Employee Stock Option (Right to Buy)	\$ 19.36	08/04/2008		D	8,000	<u>(9)(10)</u>	08/27/2013	Common	8,000
Employee Stock Option (Right to Buy)	\$ 32.88	08/04/2008		D	10,000	07/27/2005 ⁽¹¹⁾	01/28/2015	Common	10,000

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAFFER JAMES W ANGELICA CORPORATION 424 SOUTH WOODS MILL ROAD CHESTERFIELD, MO 63017-3406			VP & CFO	

Signatures

/s/ James W.
Shaffer

08/04/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes 201 shares acquired pursuant to Angelica Corporation Dividend Reinvestment Plan since the reporting person's last ownership report.
- (2) Includes 13 shares in the Angelica Stock Fund of the Company's 401(k) acquired pursuant to the Dividend Reinvestment Plan since the date of the reporting person's last ownership report.
- (3) In connection with the merger of Clothesline Acquisition Corporation with and into the Issuer, shares of the Issuer's common stock were converted into the right to receive \$22.00 per share, without interest.
- (4) This option provided for vesting in four equal annual installments beginning May 25, 2000.
- (5) This option provided for vesting in four equal annual installments beginning August 13, 2000.
- (6) This option provided for vesting in four equal annual installments beginning May 23, 2001.
- (7) This option provided for vesting in four equal annual installments beginning August 28, 2002.
- (8) This option provided for vesting in four equal annual installments beginning August 5, 2003.
- (9) This option provided for vesting in four equal annual installments beginning August 27, 2004.

The above options were tendered by the Reporting Person to the Issuer in connection with the Offer to Purchase for Cash All Outstanding Options to Purchase Shares of Common Stock with an Exercise Price of Less than \$22.00 per Share (such Offer, an exhibit to the Schedule TO initially filed by the Issuer with the Commission on July 3, 2008), which Offer expired on August 4, 2008. All

(10) tendered options were cancelled and the Issuer paid to the Reporting Person with respect to each separate option grant a cash amount, without interest and less any applicable tax withholdings, of the "spread value" of such option grant, which is the product of (a) the excess of \$22.00 over the per share exercise price of such option multiplied by (b) the aggregate number of shares of the Issuer's common stock issuable upon exercise of such option.

These options were tendered by the Reporting Person to the Issuer in connection with the Offer to Purchase for Cash Up To 91,463 Shares of Common Stock with an Exercise Price of Greater than \$22.00 per Share (such Offer, an exhibit to the Schedule TO initially filed by the Issuer with the Commission on July 3, 2008), which Offer expired on August 4, 2008. All tendered options were cancelled and the Issuer paid to the Reporting Person with respect to the option grant a cash amount, without interest and less any applicable tax withholdings, for each "out-of-the-money" option, \$0.82 multiplied by the number of shares of the Issuer's common stock issuable upon exercise of such option.

(11)

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