

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported)
October 24, 2007

UNIFIRST CORPORATION
(Exact Name of Registrant as Specified in Charter)

Massachusetts
(State or Other Jurisdiction of Incorporation)

1-8504
(Commission File Number)

04-2103460
(IRS Employer Identification No.)

68 Jonspin Road, Wilmington, Massachusetts 01887
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (978) 658-8888

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02**Results of Operations and Financial Condition.**

On October 24, 2007, UniFirst Corporation issued a press release ("Press Release") announcing financial results for the fiscal fourth quarter and year ended August 25, 2007. A copy of the Press Release is attached as Exhibit 99 to this Current Report and is incorporated herein by reference.

Such information, including the exhibits attached hereto, shall not be deemed filed for any purpose, including for purposes of, Section 18 of the Securities and Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 on the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01**Financial Statements and Exhibits.**

(c) Exhibits

EXHIBIT NO.

DESCRIPTION

99

Press release dated October 24, 2007

SIGNATURES

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

UNIFIRST CORPORATION

Date: October 24, 2007

By: /s/ Ronald D. Croatti
Name: Ronald D. Croatti
Title: Chairman of the Board, Chief
Executive Officer and President

By: /s/ John B. Bartlett
Name: John B. Bartlett
Title: Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99	Press release of the Company dated October 24, 2007

UniFirst Corporation

News Release

68 Jonspin Road
Wilmington, MA 01887-1086
Telephone 978-658-8888 Ext 520
Facsimile 978-988-0659

contact: John B. Bartlett
Senior Vice President
jbartlett@unifirst.com



UNIFIRST ANNOUNCES RECORD FINANCIAL RESULTS FOR THE FISCAL 2007 FOURTH QUARTER AND FULL YEAR

Wilmington, MA (October 24, 2007) – UniFirst Corporation (NYSE: UNF) today announced record revenues and earnings for its fiscal 2007 fourth quarter and full year which ended August 25, 2007.

Revenues were \$227.5 million and \$902.1 million for the fourth quarter and full year of fiscal 2007, respectively. These revenues represent an increase of 9.6% and 9.9%, respectively, from the \$207.5 million and \$821.0 million in the comparable 2006 periods.

Fourth quarter net income was \$10.8 million, or \$0.56 per diluted common share, compared to net income of \$10.6 million, or \$0.55 per diluted common share in the fourth quarter of fiscal 2006. The Company's earnings in the fourth quarter of fiscal 2006 were affected by certain adjustments which combined to increase the Company's net income by approximately \$0.8 million. Excluding these adjustments, the Company's net income increased from \$9.8 million in the fourth quarter of fiscal 2006 to \$10.8 million in fiscal 2007, or 10.6%.

Net income for the full year increased 15.3% to \$45.2 million, or \$2.34 per diluted common share, compared to \$39.2 million, or \$2.03 per diluted common share for fiscal 2006. The Company's full year 2007 results were affected by severance expense as well as by adjustments made to the Company's environmental reserves in the second quarter of fiscal 2007. These combined to decrease the Company's income from operations and net income by approximately \$2.3 million and \$1.4 million, respectively. Without these adjustments, the Company's diluted earnings per share for fiscal 2007 would have been \$2.41.

The increase in the Company's earnings is the result of strong performance in the Company's core laundry operations, which excludes the Specialty Garments and First Aid segments, as well as the improved profitability of the Company's Specialty Garments segment. Excluding the items discussed above, income from operations from the Company's core laundry operations increased 15.1% in the fourth quarter and full fiscal year compared to fiscal 2006. These increases were the result of strong revenue growth of 8.6% and 9.2% in the fourth quarter and full fiscal year, respectively, as well as lower operating costs as a percentage of revenues. The Company's revenue growth was primarily due to organic growth, which was 6.3% and 6.6% for the fourth quarter and full fiscal year, respectively. The Company's operating margin for the full fiscal year benefited from modest reductions in energy, production and delivery costs as a percentage of revenues. In addition, merchandise costs as a percentage of revenues were lower in the fourth quarter of fiscal 2007 compared to fiscal 2006.

The Company's Specialty Garments segment had income from operations in fiscal 2007 of \$4.8 million compared to \$0.4 million in fiscal 2006. This increase is the result of a 21.9% increase in revenues for the full year compared to fiscal 2006 which was primarily due to strong growth in the segment's Canadian and European business.

"We are pleased with the results of another record year for UniFirst", said UniFirst CEO, Ronald Croatti. "Despite the challenge posed by a slow growth economy, our core laundry operations delivered solid results. Professional rep sales held up well throughout the year, with overall performance benefiting from increased headcount, better productivity and reduced turnover."

The Company will hold a conference call today at 4:00 PM (EST) to discuss its quarterly financial results, business highlights and outlook. A simultaneous live webcast of the call will be available over the Internet and can be accessed at www.unifirst.com.

UniFirst Corporation is one of the largest providers of workplace uniforms, protective clothing and facility services products in North America. The Company employs over 10,000 team partners who serve over 200,000 customer locations in 46 US states, Canada and Europe from 193 customer service, distribution, and manufacturing facilities. UniFirst Corporation is a publicly held company traded on the New York Stock Exchange under the symbol UNF and is a component of the Standard & Poor's 600 Small Cap Index.

This public announcement may contain forward looking statements that reflect the Company's current views with respect to future events and financial performance. Forward looking statements contained in this public announcement are subject to the safe harbor created by the Private Securities Litigation Reform Act of 1995 and are highly dependent upon a variety of important factors that could cause actual results to differ materially from those reflected in such forward looking statements. Such factors include uncertainties regarding the Company's ability to consummate and successfully integrate acquired businesses, uncertainties regarding any existing or newly-discovered expenses and liabilities related to environmental compliance and remediation, the Company's ability to compete successfully without any significant degradation in its margin rates, seasonal fluctuations in business levels, uncertainties regarding the price levels of natural gas, electricity, fuel and labor, the impact of negative economic conditions on the Company's customers and such customers' workforce, the continuing increase in domestic healthcare costs, demand and prices for the Company's products and services, additional professional and internal costs necessary for compliance with recent and proposed future changes in Securities and Exchange Commission (including the Sarbanes-Oxley Act of 2002), New York Stock Exchange and accounting rules, strikes and unemployment levels, the Company's efforts to evaluate and potentially reduce internal costs, economic and other developments associated with the war on terrorism and its impact on the economy and general economic conditions. When used in this public announcement, the words "anticipate," "believe," "estimate," "expect," "intend," and similar expressions as they relate to the Company are included to identify such forward looking statements.

UniFirst Corporation and Subsidiaries
Consolidated Statements of Income

	Thirteen weeks ended		Fifty-two weeks ended	
	August 25, 2007	August 26, 2006	August 25, 2007	August 26, 2006
(In thousands, except share and per share data)				
Revenues	\$ 227,509	\$ 207,541	\$ 902,102	\$ 820,972
Costs and expenses:				
Operating costs (1)	144,855	131,813	572,221	524,694
Selling and administrative expenses (1)	49,658	44,232	197,148	177,167
Depreciation and amortization	12,786	11,585	48,512	45,310
	<u>207,299</u>	<u>187,630</u>	<u>817,881</u>	<u>747,171</u>
Income from operations	<u>20,210</u>	<u>19,911</u>	<u>84,221</u>	<u>73,801</u>
Other expense (income):				
Interest expense	3,129	3,128	12,675	11,119
Interest income	(461)	(425)	(1,916)	(1,575)
	<u>2,668</u>	<u>2,703</u>	<u>10,759</u>	<u>9,544</u>
Income before income taxes	17,542	17,208	73,462	64,257
Provision for income taxes	<u>6,736</u>	<u>6,635</u>	<u>28,267</u>	<u>25,049</u>
Net income	<u>\$ 10,806</u>	<u>\$ 10,573</u>	<u>\$ 45,195</u>	<u>\$ 39,208</u>
Income per share – Basic:				
Common Stock	\$ 0.59	\$ 0.60	\$ 2.47	\$ 2.25
Class B Common Stock	\$ 0.47	\$ 0.48	\$ 1.98	\$ 1.80
Income per share – Diluted:				
Common Stock	\$ 0.56	\$ 0.55	\$ 2.34	\$ 2.03
Weighted average number of shares outstanding – Basic:				
Common Stock	14,343	11,406	14,325	10,146
Class B Common Stock	4,937	7,842	4,939	9,096
	<u>19,280</u>	<u>19,248</u>	<u>19,264</u>	<u>19,242</u>
Weighted average number of shares outstanding – Diluted:				
Common Stock	<u>19,375</u>	<u>19,313</u>	<u>19,342</u>	<u>19,313</u>
Dividends per share:				
Common Stock	\$ 0.0375	\$ 0.0375	\$ 0.1500	\$ 0.1500
Class B Common Stock	\$ 0.0300	\$ 0.0300	\$ 0.1200	\$ 0.1200

(1) Exclusive of depreciation and amortization

UniFirst Corporation and Subsidiaries
Condensed Consolidated Balance Sheets

(In thousands, except share data)	August 25, 2007	August 26, 2006
Assets		
Current assets:		
Cash and cash equivalents	\$ 12,698	\$ 8,302
Receivables, net	91,906	86,549
Inventories	44,282	36,469
Rental merchandise in service	86,129	85,875
Prepaid and deferred income taxes	13,399	10,046
Prepaid expenses	1,807	1,672
Total current assets	250,221	228,913
Property and equipment:		
Land, buildings and leasehold improvements	286,255	269,696
Machinery and equipment	299,831	284,619
Motor vehicles	95,214	84,138
	681,300	638,453
Less - accumulated depreciation	347,233	319,550
	334,067	318,903
Goodwill	224,366	211,489
Customer contracts and other intangible assets, net	62,064	64,022
Other assets	3,746	6,375
	<u>\$ 874,464</u>	<u>\$ 829,702</u>
Liabilities and shareholders' equity		
Current liabilities:		
Current maturities of long-term obligations	\$ 539	\$ 613
Accounts payable	45,297	43,003
Accrued liabilities	86,283	80,580
Accrued income taxes	—	3,041
Total current liabilities	132,119	127,237
Long-term obligations, net of current maturities	205,510	209,922
Deferred income taxes	39,508	39,998
Shareholders' equity:		
Common Stock	1,435	1,431
Class B Common Stock	494	494
Capital surplus	16,332	14,497
Retained earnings	473,934	431,481
Accumulated other comprehensive income	5,132	4,642
Total shareholders' equity	497,327	452,545
	<u>\$ 874,464</u>	<u>\$ 829,702</u>

UniFirst Corporation and Subsidiaries
Detail of Operating Results

Revenues

(In thousands, except percentages)	August 25, 2007	August 26, 2006	Dollar Change	Percent Change
Thirteen weeks ending:				
Core Laundry Operations	\$ 204,687	\$ 188,397	\$ 16,290	8.6%
Specialty Garments	14,492	11,552	2,940	25.5
First Aid	8,330	7,592	738	9.7
Consolidated total	\$ 227,509	\$ 207,541	\$ 19,968	9.6%
Fifty-two weeks ending:				
Core Laundry Operations	\$ 807,460	\$ 739,155	\$ 68,305	9.2%
Specialty Garments	62,868	51,553	11,315	21.9
First Aid	31,774	30,264	1,510	5.0
Consolidated total	\$ 902,102	\$ 820,972	\$ 81,130	9.9%

Income from Operations

(In thousands, except percentages)	August 25, 2007	August 26, 2006	Dollar Change	Percent Change
Thirteen weeks ending:				
Core Laundry Operations	\$ 20,362	\$ 18,992	\$ 1,370	7.2%
Specialty Garments	(688)	(86)	(602)	-700.0
First Aid	536	1,005	(469)	-46.7
Consolidated total	\$ 20,210	\$ 19,911	\$ 299	1.5%
Fifty-two weeks ending:				
Core Laundry Operations	\$ 77,982	\$ 71,071	\$ 6,911	9.7%
Specialty Garments	4,813	368	4,445	1,207.9
First Aid	1,426	2,362	(936)	-39.6
Consolidated total	\$ 84,221	\$ 73,801	\$ 10,420	14.1%