

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)
January 3, 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 January 3, 2007, UniFirst Corporation (the "Company") issued a press release ("Press Release") announcing financial results for the fiscal first quarter ended November 25, 2006. A copy of the Press Release is attached as Exhibit 99 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 2.02, including the exhibit attached hereto, shall not be deemed "filed" for any purpose, including for purposes of Section 18 of the Securities 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 or the Exchange Act, regardless of any general incorporation language in such filing.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

The Company also announced that Dennis Assad, Senior Vice President of Sales and Marketing, left the Company as of December 31, 2006. The Company expects to enter into a severance arrangement with Mr. Assad shortly.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

EXHIBIT NO.	DESCRIPTION
99	Press release of the Company dated January 3, 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: January 3, 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 January 3, 2007

UniFirst Corporation

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

News Release

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



**UNIFIRST ANNOUNCES RECORD FINANCIAL RESULTS
FOR THE FIRST QUARTER OF FISCAL 2007**

Wilmington, MA (January 3, 2007) -- UniFirst Corporation (NYSE: UNF) today announced its revenues and earnings for its first quarter of fiscal 2007 which ended November 25, 2006.

Revenues for the first quarter of fiscal 2007 were \$222.4 million, an 11.6% increase from the previous year's first quarter of \$199.3 million. First quarter net income was \$13.7 million or \$0.71 per diluted common share, a 20.7% increase from the first quarter of fiscal 2006, when net income was \$11.4 million or \$0.59 per diluted common share.

Revenues from the Company's core laundry business (which excludes the Company's Specialty Garments and First Aid segments) grew 10.5% compared to the first quarter of fiscal 2006. Primarily as a result of this revenue growth, the income from operations of the Company's core laundry business was up 12.7% from the first quarter of fiscal 2006. In addition to the revenue growth, modest reductions in energy costs, production costs and delivery payroll costs as a percentage of revenues, contributed to the improved profitability. These improvements were partially offset by higher merchandise amortization and selling costs as a percentage of revenues.

The Company's Specialty Garments segment had income from operations of \$2.9 million for the first quarter of fiscal 2007, up from \$1.1 million in the first quarter of fiscal 2006. This increase was primarily the result of a 28.1% increase in this segment's revenues as compared to fiscal 2006.

The Company's results were also affected by higher interest expense as compared to fiscal 2006, which was the result of higher average borrowings in fiscal 2007 as well as higher interest rates affecting the Company's variable rate debt.

"Our core laundry business turned in a strong performance in both revenues and profits" said UniFirst President and Chief Executive Officer, Ron Croatti, "and despite the slower economic conditions we're now seeing, we believe our growth prospects heading into the new calendar year remain good."

The Company also announced that Dennis Assad, Senior Vice President of Sales and Marketing, left the Company as of December 31, 2006. The Company expects to enter into a severance arrangement with Mr. Assad shortly.

The Company will hold a conference call today at 4:00 PM (EDT) 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 is one of the largest providers of workplace uniforms, protective clothing and facility services products in North America. The Company employs approximately 9,800 team partners who serve nearly 200,000 customer locations in 46 states, Canada and Europe from 189 manufacturing, distribution and customer service facilities.

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
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(In thousands, except per share data)	Thirteen weeks ended November 25, 2006	Thirteen weeks ended November 26, 2005
Revenues	\$ 222,377	\$ 199,325
Cost and expenses:		
Operating costs (1)	136,919	124,667
Selling and administrative expenses (1)	48,390	43,130
Depreciation and amortization	11,585	10,932
	<u>196,894</u>	<u>178,729</u>
Income from operations	<u>25,483</u>	<u>20,596</u>
Other expense (income):		
Interest expense	3,322	2,331
Interest income	(466)	(256)
	<u>2,856</u>	<u>2,075</u>
Income before income taxes	22,627	18,521
Provision for income taxes	<u>8,881</u>	<u>7,131</u>
Net income	<u>\$ 13,746</u>	<u>\$ 11,390</u>
Income per share – Basic:		
Common Stock	\$ 0.75	\$ 0.66
Class B Common Stock	\$ 0.60	\$ 0.53
Income per share – Diluted:		
Common Stock	\$ 0.71	\$ 0.59
Weighted average number of shares outstanding – Basic:		
Common Stock	14,307	9,619
Class B Common Stock	4,941	9,620
	<u>19,248</u>	<u>19,239</u>
Weighted average number of shares outstanding – Diluted:		
Common Stock	19,322	19,328
Dividends per share:		
Common Stock	\$ 0.0375	\$ 0.0375
Class B Common Stock	\$ 0.0300	\$ 0.0300

(1) Exclusive of depreciation and amortization

UNIFIRST CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

<u>(In thousands)</u>	<u>November 25,</u> <u>2006</u>	<u>August 26,</u> <u>2006</u>
Assets		
Current assets:		
Cash and cash equivalents	\$ 8,029	\$ 8,302
Receivables, net	98,580	86,549
Inventories	36,890	36,469
Rental merchandise in service	85,561	85,875
Deferred income taxes	10,038	10,046
Prepaid expenses	<u>4,758</u>	<u>1,672</u>
Total current assets	<u>243,856</u>	<u>228,913</u>
Property and equipment:		
Land, buildings and leasehold improvements	274,080	269,696
Machinery and equipment	289,442	284,619
Motor vehicles	<u>85,024</u>	<u>84,138</u>
	648,546	638,453
Less -- accumulated depreciation	<u>327,729</u>	<u>319,550</u>
	<u>320,817</u>	<u>318,903</u>
Goodwill	212,923	211,489
Customer contracts and other intangible assets, net	62,796	64,022
Other assets	<u>6,459</u>	<u>6,375</u>
	<u>\$ 846,851</u>	<u>\$ 829,702</u>
Liabilities and shareholders' equity		
Current liabilities:		
Current maturities of long-term obligations	\$ 683	\$ 613
Accounts payable	43,080	43,003
Accrued liabilities	81,943	80,580
Accrued income taxes	<u>10,197</u>	<u>3,041</u>
Total current liabilities	<u>135,903</u>	<u>127,237</u>
Long-term obligations, net of current maturities	206,116	209,922
Deferred income taxes	39,911	39,998
Shareholders' equity:		
Common stock	1,431	1,431
Class B Common stock	494	494
Capital surplus	14,638	14,497
Retained earnings	444,542	431,481
Accumulated other comprehensive income	<u>3,816</u>	<u>4,642</u>
Total shareholders' equity	<u>464,921</u>	<u>452,545</u>
	<u>\$ 846,851</u>	<u>\$ 829,702</u>