

REGISTRATION STATEMENT NO. 333-

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

-----  
FORM S-3  
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933  
-----

UNIFIRST CORPORATION  
(Exact name of registrant as specified in its charter)

MASSACHUSETTS  
(State or other jurisdiction of  
incorporation or organization)

04-2103460  
(I.R.S. Employer  
Identification No.)

-----  
68 JONSPIN ROAD  
WILMINGTON, MASSACHUSETTS 01887  
(978) 658-8888  
(Address and Telephone Number of Principal Executive Offices)

-----  
RONALD D. CROATTI  
PRESIDENT AND CHIEF EXECUTIVE OFFICER  
UNIFIRST CORPORATION  
68 JONSPIN ROAD  
WILMINGTON, MASSACHUSETTS 01887  
(978) 658-8888  
(Name, Address and Telephone Number, Including Area Code, of Agent for Service)

-----  
copies to:

RAYMOND C. ZEMLIN, P.C.  
GOODWIN, PROCTER & HOAR LLP  
EXCHANGE PLACE  
BOSTON, MA 02109  
(617) 570-1000

LARRY A. BARDEN, ESQ.  
SIDLEY & AUSTIN  
ONE FIRST NATIONAL PLAZA  
CHICAGO, IL 60603  
(312) 853-7000

-----  
APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO PUBLIC: AS SOON AS  
PRACTICABLE AFTER THIS REGISTRATION STATEMENT BECOMES EFFECTIVE.

If the only securities being registered on this form are being offered  
pursuant to dividend or interest reinvestment plans, please check the following  
box. [ ]

If any of the securities being registered on this form are to be offered on  
a delayed or continuous basis pursuant to Rule 415 under the Securities Act of  
1933, other than securities offered only in connection with dividend or interest  
reinvestment plans, check the following box. [ ]

If this form is filed to register additional securities for an offering  
pursuant to Rule 462(b) under the Securities Act, please check the following box  
and list the Securities Act registration statement number of the earlier

effective registration statement for the same offering. [ ]

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. [ ]

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. [ ]

CALCULATION OF REGISTRATION FEE

TITLE OF SECURITIES BEING REGISTERED	NUMBER OF SHARES TO BE REGISTERED(1)	PROPOSED MAXIMUM OFFERING PRICE PER SHARE(2)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(2)	AMOUNT OF REGISTRATION FEE
Common Stock.....	2,300,000	\$25.6875	\$59,081,250	\$17,429.00

- (1) Includes 300,000 shares to be offered upon exercise of the Underwriters' over-allotment option.
- (2) Estimated solely for purposes of computing the registration fee pursuant to Rule 457(c) under the Securities Act of 1933 on the basis of the average of the high and low prices of the Common Stock on the New York Stock Exchange on February 6, 1998.

THE REGISTRANT HEREBY AMENDS THIS REGISTRATION STATEMENT ON SUCH DATE OR DATES AS MAY BE NECESSARY TO DELAY ITS EFFECTIVE DATE UNTIL THE REGISTRANT SHALL FILE A FURTHER AMENDMENT WHICH SPECIFICALLY STATES THAT THIS REGISTRATION STATEMENT SHALL THEREAFTER BECOME EFFECTIVE IN ACCORDANCE WITH SECTION 8(a) OF THE SECURITIES ACT OF 1933 OR UNTIL THE REGISTRATION STATEMENT SHALL BECOME EFFECTIVE ON SUCH DATE AS THE COMMISSION, ACTING PURSUANT TO SAID SECTION 8(a), MAY DETERMINE.

2

INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION OR AMENDMENT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THESE SECURITIES MAY NOT BE SOLD NOR MAY OFFERS TO BUY BE ACCEPTED PRIOR TO THE TIME THE REGISTRATION STATEMENT BECOMES EFFECTIVE. THIS PROSPECTUS SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THESE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF ANY SUCH STATE.

SUBJECT TO COMPLETION, DATED FEBRUARY 12, 1998

PROSPECTUS

2,000,000 SHARES

[UNIFIRST LOGO]

COMMON STOCK

All of the 2,000,000 shares of Common Stock of UniFirst Corporation (the "Company") offered hereby (the "Offering") are being sold by the Selling Stockholder. See "Principal and Selling Stockholders." The Company will not receive any of the proceeds from the sale of the shares offered hereby.

The Common Stock is listed on the New York Stock Exchange under the symbol "UNF." On February 11, 1998, the closing price of the Common Stock as reported on the New York Stock Exchange was \$25.813 per share. See "Price Range of Common Stock and Dividend Policy."

All of the shares offered hereby by the Selling Stockholder are shares of Class B Common Stock, which will automatically convert into shares of Common Stock upon their sale in the Offering. The holders of Common Stock are entitled to one vote per share while the holders of Class B Common Stock are entitled to

ten votes per share. The holders of Common Stock are also entitled to cash dividends equal to 125% of any cash dividends paid on shares of Class B Common Stock. See "Description of Capital Stock."

-----  
 SEE "RISK FACTORS" BEGINNING ON PAGE 6 FOR A DISCUSSION OF CERTAIN FACTORS THAT SHOULD BE CONSIDERED BY PROSPECTIVE PURCHASERS OF THE SHARES OF COMMON STOCK OFFERED HEREBY.

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	PRICE TO PUBLIC	UNDERWRITING DISCOUNT(1)	PROCEEDS TO SELLING STOCKHOLDER(2)
Per Share.....	\$	\$	\$
Total(3).....	\$	\$	\$

- (1) The Company and the Selling Stockholder have agreed to indemnify William Blair & Company, L.L.C., as Underwriter, against certain liabilities, including liabilities under the Securities Act of 1933, as amended. See "Underwriting."
- (2) Before deducting expenses payable by the Company and the Selling Stockholder estimated at \$350,000. The Company and the Selling Stockholder have agreed that all expenses of this Offering will be shared equally between them.
- (3) The Selling Stockholder has granted to William Blair & Company, L.L.C., as Underwriter, a 30-day option to purchase up to 300,000 additional shares of Common Stock, solely to cover over-allotments, if any. See "Underwriting." If all such shares are purchased, the total Price to Public, Underwriting Discount and Proceeds to Selling Stockholder will be \$ , \$ and \$ , respectively.

The Common Stock is offered by William Blair & Company, L.L.C. when, as and if delivered to and accepted by it and subject to its right to reject orders in whole or in part. It is expected that delivery of certificates for the shares of Common Stock will be made on or about , 1998.

WILLIAM BLAIR & COMPANY

THE DATE OF THIS PROSPECTUS IS , 1998

[Map of United States and Canada indicating Company locations.]

CERTAIN PERSONS PARTICIPATING IN THIS OFFERING MAY ENGAGE IN TRANSACTIONS THAT STABILIZE, MAINTAIN, OR OTHERWISE AFFECT THE PRICE OF THE COMMON STOCK OF THE COMPANY, INCLUDING STABILIZATION BIDS, SHORT-COVERING TRANSACTIONS OR THE IMPOSITION OF PENALTY BIDS. FOR A DESCRIPTION OF THESE ACTIVITIES, SEE

-----  
PROSPECTUS SUMMARY

The following summary is qualified in its entirety by the consolidated financial statements and notes thereto incorporated by reference into this Prospectus and the detailed information appearing elsewhere herein. Except as otherwise noted, all information in this Prospectus assumes the Underwriters' over-allotment option is not exercised. See "Underwriting."

THE COMPANY

The Company is one of the largest providers of workplace uniforms and protective clothing in the United States. The Company rents, manufactures and sells a wide range of uniforms and protective clothing, including shirts, pants, jackets, coveralls, jumpsuits, lab coats, smocks and aprons, and also rents industrial wiping products, floormats and other non-garment items, to a variety of manufacturers, retailers and service companies. The Company serves businesses of all sizes in numerous industry categories. Typical customers include automobile service centers and dealers, delivery services, food and general merchandise retailers, food processors and service operations, light manufacturers, maintenance facilities, restaurants, service companies, soft and durable goods wholesalers, transportation companies, and others who require employee clothing for image, identification, protection or utility purposes. Among the largest customers of the Company's conventional uniform rental business are divisions, units, regional operations or franchised agencies of such major organizations as General Electric Company, Honda (Canada), The Coca-Cola Company, Speedy Muffler King, Wal-Mart Stores, Inc. and E.I. du Pont de Nemours and Company. At certain specialized facilities, the Company also decontaminates and cleans work clothes that may have been exposed to radioactive materials and services special cleanroom protective wear. Typical customers for these specialized services include government agencies, research and development laboratories, high technology companies and utilities operating nuclear reactors. In fiscal 1997, the Company generated \$419 million in revenue, of which approximately 68% was from the rental of uniforms and protective clothing, 22% was from the rental of non-garment items, 7% was from garment decontamination services, and 3% was from the direct sale of garments and related items.

The Company's principal services include providing customers with uniforms and other non-garment items, picking up soiled uniforms or other items on a periodic basis (usually weekly), and delivering at the same time cleaned and processed items. The Company offers uniforms in a wide variety of styles, colors, sizes, fabrics and with personalized emblems selected by the customer. The Company's centralized services, specialized equipment and economies of scale generally allow the Company to be more cost effective in providing garment services than customers could be themselves, particularly those customers with high employee turnover rates. During fiscal 1997, the Company manufactured approximately 55% of the garments it placed in service. Because the Company designs and manufactures a majority of its own uniforms and protective clothes, it can produce custom garment programs for its larger customers, offer a diverse range of such designs within its standard line of garments, and better control the quality, price and speed at which it produces such garments.

According to industry data compiled by the Uniform and Textile Service Association, approximately 46 million of the 128 million people in the United States civilian workforce at the beginning of 1997 wore some form of specialized work clothing. Of this total, approximately 15.4 million people worked for companies that purchased such clothing for their employees and another 6.5 million people wore uniforms rented by their employers from uniform service companies. The Uniform and Textile Service Association estimates that uniform rental services alone generated approximately \$4.8 billion and \$5.3 billion in revenue during 1996 and 1997, respectively, and that this industry has grown at a compound annual rate of approximately 7.2% since 1983. The Company believes that the uniform industry's overall growth has resulted from increasing numbers of companies choosing to outfit their employees in uniforms in order to foster greater company identity, enhance their corporate image and improve employee safety, productivity and morale. The Company also believes that growth in the rental segment of the industry in particular will continue as businesses that

might otherwise purchase uniforms realize the greater control, simplified administration, and improved economics that uniform rental services programs offer.

-----  
3

5  
-----

From fiscal 1995 to fiscal 1997, the Company's revenues grew at a compound annual rate of 8.6% from \$355 million to \$419 million. During the same period, earnings per share grew at a compound annual rate of 17.7% from \$1.01 per share to \$1.40 per share. The Company achieved this higher rate of earnings per share growth through the realization of operating efficiencies and cost controls that enabled the Company to increase its operating margins from 9.7% in fiscal 1995 to 11.2% in fiscal 1997.

The Company seeks to enhance its position as one of the nation's leading providers of uniforms and protective clothing by building on its core business strengths, which include the following:

- Maintain Client and Geographic Diversification and Multi-Year Client Relationships. The Company currently services over 100,000 customer locations in 45 states, Canada and Europe from 125 service facilities and distribution centers. During each of the past five years, no single customer accounted for more than 1% of the Company's revenues. The Company typically serves its customers pursuant to written service contracts that range in duration from three to five years.
- Provide Superior Customer Service. The Company serves its customers through approximately 925 route salespersons, who generally interact on a weekly basis with their accounts, and more than 500 service support people, who are charged with expeditiously handling customer requirements regarding the outfitting of new customer employees, garment repair and replacement, billing inquiries and other matters.
- Invest in Advanced Systems and Facilities. The Company's investments in systems and facilities have enhanced the Company's customer service, sales, marketing, inventory control and finance functions and enable the Company to effectively manage its geographically dispersed operations. In addition, by the end of fiscal 1998, the Company expects to complete construction of its 310,000 square foot Owensboro, Kentucky distribution center, which the Company believes will be one of the largest and most advanced garment distribution facilities in the industry. The Company expects that this new facility will enable it to streamline its distribution and inventory control systems and provide it with the operational capacity to expand its direct sales business.

The Company intends to continue to grow its business by focusing on the following strategies:

- Pursue Internal Growth Initiatives. The Company plans to achieve internal growth through new market start-ups, the expansion of sales routes, targeted marketing efforts, increasing penetration of existing customer accounts, and increasing direct sales. The Company also plans to expand its recently established national account sales organization.
- Leverage the Customer Base. The Company intends to continue to leverage its excellent service relationship with its uniform rental customers by offering such customers non-garment items, such as industrial wiping products, floormats and mops, and related services, as well as by promoting direct purchases of uniforms and accessories.
- Expand Through Acquisitions. The Company seeks to acquire uniform service businesses that have established customer bases, excellent service reputations, and the size and quality of operations necessary to serve as the Company's base for expansion in a new market or that can help grow its operations in an existing market. Since the beginning of fiscal 1993, the Company has acquired numerous businesses, including 11 which had annual revenues of more than \$1.0 million at the time of purchase.

- Develop Existing and New Niche Businesses. The Company intends to develop additional niche businesses to complement its specialized garment business, including its nuclear decontamination and clean-room garment services.

4

6

#### THE OFFERING

Shares Offered by the Selling Stockholder..... 2,000,000  
 Shares Outstanding Immediately After the Offering..... 20,510,608(1)  
 New York Stock Exchange Symbol..... UNF

- (1) Consists of 9,903,864 shares of Common Stock and 10,606,744 shares of Class B Common Stock. See "Description of Capital Stock." Excludes 150,000 shares available for future grant under the Company's stock incentive plan.

#### SUMMARY CONSOLIDATED FINANCIAL DATA (IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	FISCAL YEAR ENDED AUGUST(1)					THREE MONTHS ENDED NOVEMBER (1)	
	1993	1994	1995	1996	1997	1996	1997
<b>INCOME STATEMENT DATA</b>							
Revenues.....	\$287,728	\$318,039	\$355,041	\$391,794	\$419,093	\$103,976	\$112,402
Income from operations....	30,745	32,457	34,531	40,915	47,001	12,789	14,372
Net income.....	17,689	18,871	20,634	24,662	28,723	7,855	8,826
Net income per share.....	\$ 0.86	\$ 0.92	\$ 1.01	\$ 1.20	\$ 1.40	\$ 0.38	\$ 0.43
Weighted average number of shares outstanding.....	20,453	20,506	20,511	20,511	20,511	20,511	20,511
<b>BALANCE SHEET DATA (AT PERIOD END)</b>							
Working capital.....	\$ 19,241	\$ 27,957	\$ 31,501	\$ 38,650	\$ 37,614	\$ 38,886	\$ 40,086
Total assets.....	219,064	250,160	272,691	302,378	339,626	311,469	353,781
Total debt.....	32,231	41,602	36,376	39,365	40,837	34,991	42,704
Total shareholders' equity.....	132,723	149,472	168,596	191,109	217,192	198,494	225,150

- (1) The Company's fiscal year ends on the last Saturday in August, and the Company's first fiscal quarter ends on the last Saturday in November.

The Company was incorporated in Massachusetts in 1950, as a successor to certain businesses formed in 1936. The Company's principal executive office is located at 68 Jonspin Road, Wilmington, Massachusetts 01887-1086, and its telephone number is (978) 658-8888. The address of the Company's World Wide Web site is <http://www.unifirst.com>. The Company's website is not and shall not be deemed to be a part of this Prospectus.

5

7

#### RISK FACTORS

In addition to the other information in this Prospectus, potential

purchasers should consider carefully the following factors in evaluating the Company, its business and the shares of Common Stock offered hereby:

#### COMPETITION

The uniform rental and sales industry is highly competitive and there are other firms in the industry that are larger and have greater financial resources than the Company. The Company's leading competitors include ARAMARK Corporation, Cintas Corporation, G&K Services, Inc. and Unitog Company. In addition to its traditional rental competitors, the Company may increasingly compete in the future with businesses that focus on selling uniforms and other related items. The principal methods of competition in the industry are quality of service and price. To the extent existing or future competitors seek to gain or retain market share by reducing prices, the Company may be required to lower its prices, thereby adversely impacting operating results. The Company's competitors also generally compete with the Company for acquisition candidates, which has the effect of increasing the price for acquisitions and reducing the number of available acquisition candidates. See "Business -- Competition."

#### GENERAL ECONOMIC CONDITIONS

The Company's business may be adversely affected by national or regional economic slowdowns or by certain industry specific slowdowns. In particular, further declines in the nuclear energy industry may adversely effect the Company's garment decontamination business. In addition, it has been publicly reported that the government may increase the minimum hourly wage. Such an increase could cause the Company to raise the pay of its more than 4,500 hourly workers, and such increased costs, if not passed through to its customers, could adversely affect the results of operations of the Company. The Company's operating results may also be adversely affected by events or conditions in a particular area, such as adverse weather and other factors. In addition, the Company's operating results may be adversely affected by increases in interest rates that may lead to a decline in economic activity, while simultaneously resulting in higher interest expense to the Company under its credit facility.

#### SEASONALITY AND QUARTERLY FLUCTUATIONS

Historically, the Company's revenues and operating results have varied from quarter to quarter and are expected to continue to fluctuate in the future. These fluctuations have been due to a number of factors, including: general economic conditions in the Company's markets; the timing of acquisitions and of commencing start-up operations and related costs; the effectiveness of integrating acquired businesses and start-up operations; the timing of nuclear plant outages; capital expenditures; seasonal rental and purchasing patterns of the Company's customers; and price changes in response to competitive factors. In addition, the Company's operating results historically have been seasonally lower during the second and fourth fiscal quarters than during the other quarters of the fiscal year. The Company incurs various costs in integrating or establishing newly acquired businesses or start-up operations, and the profitability of a new location is generally expected to be lower in the initial period of its operation than in subsequent periods. Start-up operations in particular lack the support of an existing customer base and require a significantly longer period to develop sales opportunities and meet targeted operating results. These factors, among others, make it likely that in some future quarter the Company's results of operations may be below the expectations of securities analysts and investors, which could have a material adverse effect on the market price of the Common Stock. See "Management's Discussion and Analysis of Financial Condition and Results of Operations -- Seasonality and Selected Quarterly Operating Results."

#### MANAGEMENT OF GROWTH; NEW DISTRIBUTION FACILITY

The successful implementation of the Company's growth strategy will require the Company to increase its work force, the scope of its operating and financial systems and the geographic area of its operations. The Company believes this growth will increase the operating complexity of the Company and the level of responsibility for both existing and new management personnel. See "Business -- Business Strategy."

Managing and sustaining the Company's growth and expansion will require substantial enhancements to the Company's operational and financial systems and

controls, as well as additional administrative, operational and financial resources. There can be no assurance that the Company will be able to manage its expanding operations successfully or that it will be able to maintain or accelerate its growth, and any failure to do so could have a material adverse effect on the Company's results of operations.

The Company is in the process of constructing a new 310,000 square foot distribution center in Owensboro, Kentucky, which the Company expects to complete in late fiscal 1998. The Company has expended approximately \$25.0 million to date on this facility and estimates that it will expend an additional \$1.8 million to complete the facility. During a transition period following its completion, certain of the operations at this new facility will duplicate operations at other Company locations resulting in increased operating costs. To the extent actual expenditures or duplicate operating costs exceed estimates, it could have a material adverse effect on the Company's results of operations. Certain software and information systems that have not been previously used by the Company will be utilized at the new facility. In addition, in connection with operating the new facility, the Company will be required to hire new personnel. There can be no assurance that the operations of this facility will proceed on schedule or that the operational and financial performance of the new facility will meet the Company's expectations. If the Company is not successful in these regards, it could have a material adverse effect on the Company's results of operations. Following a transition period, the Company intends to consolidate its two existing distribution facilities into the Owensboro distribution facility. As a result, substantially all of the Company's distribution and direct sales operations will be conducted from this facility. Destruction of all or part of the Owensboro facility or a disruption in its operations would have a material adverse effect on the Company's results of operations.

#### ENVIRONMENTAL REGULATION

The Company and its operations are subject to various federal, state and local laws and regulations governing, among other things, the generation, handling, storage, transportation, treatment and disposal of hazardous wastes and other substances. In particular, industrial laundries use and must dispose of detergent waste water and other residues. In the past, the Company has settled, or contributed to the settlement of, actions or claims brought against the Company relating to the disposal of hazardous materials and there can be no assurance that the Company will not have to expend material amounts to remediate the consequences of any such disposal in the future. Further, under environmental laws, an owner or lessee of real estate may be liable for the costs of removal or remediation of certain hazardous or toxic substances located on or in or emanating from such property, as well as related costs of investigation and property damage. Such laws often impose liability without regard to whether the owner or lessee knew of or was responsible for the presence of such hazardous or toxic substances. There can be no assurance that acquired or leased locations have been operated in compliance with environmental laws and regulations or that future uses or conditions will not result in the imposition of liability upon the Company under such laws or expose the Company to third-party actions such as tort suits.

In addition, the federal Environmental Protection Agency has recently proposed a federal environmental regulatory framework applicable to industrial laundry operations that would replace local regulations. Scheduled to take effect in 1999, these regulations, if implemented as proposed, would require the Company to expend substantial amounts on compliance, thereby increasing the Company's operating costs and capital expenditures. To the extent such costs and expenses could not be offset through price increases, the Company's results of operations could be adversely affected.

The Company's nuclear garment decontamination facilities are licensed by the Nuclear Regulatory Commission, or in certain cases by the applicable state agency, and are subject to regulation by federal, state and local authorities. In recent years, there has been increased scrutiny and, in certain cases, regulation of nuclear facilities and related services that have resulted in the suspension of operations at certain nuclear facilities served by the Company or disruptions of the Company's ability to service such facilities. There can be no assurance that such increased scrutiny will not lead to the shut-down of such facilities or otherwise cause material disruptions in the Company's garment decontamination business.

## ACQUISITIONS

Since the beginning of fiscal 1993, the Company has acquired numerous businesses, including 11 which had annual revenues of more than \$1.0 million at the time of purchase. Moreover, a principal component of the Company's growth strategy is to actively pursue additional acquisition opportunities. In order to achieve anticipated benefits from these acquisitions, the Company must successfully integrate any acquired businesses with its existing operations, and no assurance can be given that the Company will be successful in this regard. In addition, attractive acquisitions are difficult to identify and complete for a number of reasons, including competition among prospective buyers. There can be no assurance that the Company will be able to complete future acquisitions. In order to finance such acquisitions, it may be necessary for the Company to obtain additional funds either through public or private financings, including bank and other secured and unsecured borrowings and the issuance of debt or equity securities. There can be no assurance that future issuances of securities in connection with acquisitions will not be dilutive to the Company's stockholders.

## DEPENDENCE ON THIRD PARTIES

The Company utilizes United Parcel Service and other common carriers to ship a large portion of its products. Following completion of the Company's new Owensboro, Kentucky distribution facility, the Company's reliance on United Parcel Service and other common carriers is expected to increase significantly. Strikes or other service interruptions affecting such carriers could impair the Company's ability to deliver products on a timely and cost-effective basis. In addition, because the Company typically bears the cost of shipment to its customers, any increase in shipping rates could adversely affect the Company's operating results. The Company manufactured approximately 55% of all garments which it placed in service in fiscal 1997. The balance of garments used in the Company's programs are purchased from a variety of industry suppliers. The Company currently acquires the raw materials with which it produces its garments from a limited number of suppliers. If the Company were to experience difficulty obtaining any of its raw materials from such suppliers and was unable to obtain new materials or supplies from other industry suppliers, it could adversely affect the Company's results of operations. See "Business -- Manufacturing and Sourcing."

## VOLATILITY OF STOCK PRICE

The Common Stock's market price has experienced and can be expected to continue to experience significant volatility. Such volatility may be caused by fluctuations in the Company's operating results, changes in earnings estimated by investment analysts, the number of shares of Common Stock traded each day, the degree of success the Company achieves in implementing its business and growth strategies, changes in business or regulatory conditions affecting the Company, its customers or its competitors, and other factors. In addition, the New York Stock Exchange historically has experienced extreme price and volume fluctuations that often have been unrelated to, or disproportionate to, the operating performance of its listed companies. These fluctuations, as well as general economic, political and market conditions, may adversely affect the market price of the Common Stock. There can be no assurance that the market price of the Common Stock will not decline below the price at which shares of Common Stock are offered hereby.

## DEPENDENCE ON SENIOR MANAGEMENT; ABILITY TO ATTRACT AND RETAIN QUALITY PERSONNEL

The Company's success is largely dependent on the skills, experience and efforts of its senior management and certain other key personnel. See "Management." If, for any reason, one or more senior executives or key personnel were not to remain active in the Company, the Company's results of operations could be adversely affected. The Company's future success also depends upon its ability to attract and retain qualified managers and technical and marketing personnel, as well as sufficient numbers of hourly workers. There is competition in the market for the services of such qualified personnel and hourly workers and the Company's failure to attract and retain such personnel or workers could adversely affect the Company's results of operations.

## CONTROL BY EXISTING STOCKHOLDERS

Following the sale of the shares offered hereby, Mr. Aldo Croatti, the Selling Stockholder, will own 8,199,060 shares of Class B Common Stock, which will represent approximately 40.0% of the aggregate number of outstanding shares of Common Stock and Class B Common Stock, and approximately 70.7% of the combined voting power of the outstanding shares of Common Stock and Class B Common Stock. In addition, following such sale, other members of the Selling Stockholder's family will beneficially own in the aggregate 677,778 shares of Common Stock and 2,406,404 shares of Class B Common Stock, which will represent approximately 15.0% of the aggregate number of outstanding shares of Common Stock and Class B Common Stock, and approximately 21.3% of the combined voting power of the outstanding shares of Common Stock and Class B Common Stock. Holders of the Class B Common Stock are entitled to 10 votes per share, while holders of the Common Stock are entitled to one vote per share. As a result, the Selling Stockholder, acting individually or with other family members, could effectively control most matters requiring approval by the stockholders of the Company, including the election of a majority of the directors. This voting control, together with certain provisions of the Company's By-laws and Restated Articles of Organization, could have the effect of delaying, deferring or preventing a change in control of the Company. See "Description of Capital Stock."

#### INFORMATION SYSTEMS; YEAR 2000

The Company has made a substantial investment in its information systems and intends to spend significant amounts on its information systems in the future. In particular, the Company is currently evaluating the programming code in its existing computer and software systems as the millennium ("Year 2000") approaches. The issue with respect to Year 2000 is whether systems will properly recognize date sensitive information when the year changes to 2000. Systems that do not properly recognize such information could generate erroneous data or cause complete system failures. The Company believes that its account management software system, which it recently developed, and the software systems being installed at its Owensboro, Kentucky facility are Year 2000 compliant. However, the Company is evaluating its other systems and expects that it may need to upgrade or replace certain of them, including its general ledger, accounts payable and payroll interface software systems, to handle the rollover into the Year 2000. The Company has not yet quantified the anticipated costs of addressing Year 2000 issues. There can be no assurance that the Year 2000 problem will not have a material adverse effect on the results of operations of the Company.

#### SAFE HARBOR FOR FORWARD-LOOKING STATEMENTS

Forward looking statements contained in this Prospectus 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. The factors include those indicated in "Risk Factors" above, as well as the risks and uncertainties relating to the Company's possible change in its amortization policy for its garments and the timing of the completion of, and commencement of operations at, its new Owensboro, Kentucky distribution facility. See "Management's Discussion and Analysis of Financial Condition and Results of Operations -- Overview." The Company's results of operations could also be affected by its ability to control manufacturing and operating costs. When used in this document and documents referenced herein, the words "intend," "anticipate," "believe," "estimate," and "expect" and similar expressions as they relate to the Company are included to identify such forward looking statements.

#### USE OF PROCEEDS

The Company will not receive any of the proceeds from the sale of the Common Stock offered hereby. See "Principal and Selling Stockholders."

#### PRICE RANGE OF COMMON STOCK AND DIVIDEND POLICY

The Common Stock is listed on the New York Stock Exchange under the symbol "UNF." The following table sets forth, for the fiscal quarters indicated, the high and low closing prices of the Common Stock as reported on the New York Stock Exchange and the dividends paid on the Common Stock and Class B Common

Stock during such periods:

	PRICE PER SHARE		DIVIDENDS PER SHARE	
	-----		-----	
	HIGH	LOW	CLASS B COMMON	COMMON
Fiscal Year Ended August 1996				
First Quarter.....	\$15.625	\$13.500	\$0.020	\$0.025
Second Quarter.....	19.125	15.125	0.020	0.025
Third Quarter.....	25.250	17.875	0.024	0.030
Fourth Quarter.....	23.000	19.250	0.024	0.030
Fiscal Year Ended August 1997				
First Quarter.....	\$21.750	\$18.250	\$0.024	\$0.030
Second Quarter.....	23.000	20.125	0.024	0.030
Third Quarter.....	21.125	18.750	0.024	0.030
Fourth Quarter.....	25.500	18.875	0.024	0.030
Fiscal Year Ending August 1998				
First Quarter.....	\$25.813	\$22.250	\$0.024	\$0.030
Second Quarter (through February 11, 1998).....	28.063	24.563		

On February 11, 1998, the closing price of the Common Stock as reported on the New York Stock Exchange was \$25.813 per share. As of February 9, 1998, there were approximately 163 holders of record of the Common Stock and 19 holders of record of the Class B Common Stock. The Company believes that the number of beneficial owners of the Common Stock is substantially greater than the number of record holders because a large portion of the Common Stock is held of record in broker "street names."

The Company has paid regular quarterly dividends since 1983 and intends to continue such policy subject to, among other factors, its earnings, financial condition and capital requirements. No dividends will be payable unless declared by the Board of Directors and then only to the extent funds are legally available for the payment of such dividends. In the event that the Board pays a dividend, the Common Stock must receive a dividend equal to no less than 125% of any dividend paid on the Class B Common Stock. See "Description of Capital Stock." On January 13, 1998, the Board of Directors of the Company declared a quarterly dividend of \$.03 and \$.024 per share on the Common Stock and Class B Common Stock, respectively, payable on April 1, 1998 to stockholders of record on March 11, 1998.

SELECTED CONSOLIDATED FINANCIAL DATA

The following table presents selected consolidated financial data for the Company. The selected data presented below for, and as of the end of, each of the fiscal years in the five-year period ended August 30, 1997, are derived from the Company's consolidated financial statements, which consolidated financial statements have been audited by Arthur Andersen LLP, independent public accountants. The selected data presented below for, and as of the end of, the quarterly periods ended November 30, 1996 and November 29, 1997, are derived from the Company's unaudited consolidated financial statements which have been prepared on the same basis as the audited consolidated financial statements, and, in the opinion of management, reflect all adjustments (consisting only of normal recurring adjustments) necessary for a fair presentation of the financial position of the Company at such dates and its results of operations for such periods. The results of operations for any interim period are not necessarily indicative of the results to be expected for an entire fiscal year or any other interim period. This information should be read in conjunction with the consolidated financial statements and notes thereto incorporated by reference into this Prospectus and "Management's Discussion and Analysis of Financial Condition and Results of Operations" appearing elsewhere herein.

	FISCAL YEAR ENDED AUGUST (1)					THREE MONTHS ENDED NOVEMBER (1)	
	1993	1994	1995	1996	1997	1996	1997
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)							
<b>INCOME STATEMENT DATA</b>							
Revenues.....	\$287,728	\$318,039	\$355,041	\$391,794	\$419,093	\$103,976	\$112,402
Costs and expenses:							
Operating costs.....	173,772	196,511	222,205	240,672	256,896	62,120	66,325
Selling and administrative expenses.....	66,757	71,159	79,111	89,393	91,810	23,520	25,397
Depreciation and amortization.....	16,454	17,912	19,194	20,814	23,386	5,547	6,308
	256,983	285,582	320,510	350,879	372,092	91,187	98,030
Income from operations.....	30,745	32,457	34,531	40,915	47,001	12,789	14,372
Interest expense (income):							
Interest expense.....	2,889	2,726	2,963	2,659	2,351	585	651
Interest income.....	(220)	(213)	(176)	(261)	(233)	(70)	(70)
	2,669	2,513	2,787	2,398	2,118	515	581
Income before income taxes...	28,076	29,944	31,744	38,517	44,883	12,274	13,791
Provision for income taxes...	10,387	11,073	11,110	13,855	16,160	4,419	4,965
Net income.....	\$ 17,689	\$ 18,871	\$ 20,634	\$ 24,662	\$ 28,723	\$ 7,855	\$ 8,826
Net income per share.....	\$ 0.86	\$ 0.92	\$ 1.01	\$ 1.20	\$ 1.40	\$ 0.38	\$ 0.43
Weighted average number of shares outstanding.....	20,453	20,506	20,511	20,511	20,511	20,511	20,511
<b>BALANCE SHEET DATA (AT PERIOD END)</b>							
Working capital.....	\$ 19,241	\$ 27,957	\$ 31,501	\$ 38,650	\$ 37,614	\$ 38,886	\$ 40,086
Total assets.....	219,064	250,160	272,691	302,378	339,626	311,469	353,781
Total debt.....	32,231	41,602	36,376	39,365	40,837	34,991	42,704
Total shareholders' equity...	132,723	149,472	168,596	191,109	217,192	198,494	225,150

(1) The Company's fiscal year ends on the last Saturday in August, and the Company's first fiscal quarter ends on the last Saturday in November.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF  
FINANCIAL CONDITION AND RESULTS OF OPERATIONS

OVERVIEW

The Company was founded in 1936 and currently services over 100,000 customer locations in 45 states, Canada and Europe from 125 service locations and distribution centers. The Company has historically grown through a combination of internal growth at its existing locations, new location start-ups and acquisitions. The Company has financed its new location start-ups and acquisitions principally with internally generated cash flow and unsecured borrowings. Since the beginning of fiscal 1993, the Company has acquired numerous businesses, including 11 which had annual revenues of more than \$1.0 million at the time of purchase. The Company focuses on increasing revenues and profitability across its locations through investments in sales force personnel and training, information systems, facilities and equipment designed to improve asset utilization, and targeted marketing efforts. From fiscal 1995 to fiscal 1997, the Company's revenues grew at a compound annual rate of 8.6%, from \$355 million to \$419 million. During the same period, earnings per share grew at a compound annual rate of 17.7%, from \$1.01 per share to \$1.40 per share. The Company achieved this higher rate of earnings per share growth through the realization of operating efficiencies and cost controls that enabled the Company to increase its operating margins from 9.7% in fiscal 1995 to 11.2% in fiscal 1997.

The Company's principal business is the rental and servicing of workplace uniforms and protective clothing and non-garment items, such as industrial wiping products, floormats and mops. The Company typically serves its customers pursuant to written service contracts that range in duration from three to five years. For fiscal 1995, 1996 and 1997, the Company's garment rental operations produced approximately 67%, 67% and 68%, respectively, of its revenues, and the rental of non-garment items accounted for 22%, 23% and 22% of revenue in each of those years. At certain specialized facilities, the Company also decontaminates and cleans work clothes which may have been exposed to radioactive materials and



taxes.....	3.1	3.5	3.8	4.2	4.4	24.7	16.6	12.4
	-----	-----	-----	-----	-----			
Net income.....	5.8%	6.3%	6.9%	7.6%	7.9%	19.5%	16.5%	12.4%
	=====	=====	=====	=====	=====			

(1) The Company's fiscal year ends on the last Saturday in August, and the Company's first fiscal quarter ends on the last Saturday in November.

FISCAL QUARTER ENDED NOVEMBER 29, 1997 COMPARED WITH FISCAL QUARTER ENDED NOVEMBER 30, 1996

Revenues. Fiscal 1998 first quarter revenues increased \$8.4 million or 8.1% over the fiscal 1997 first quarter. This increase can be attributed to growth from existing operations (6.1%), acquisitions (1.0%) and price increases (1.0%). Growth from existing operations was primarily from the conventional uniform rental business and to a lesser extent from the Company's nuclear garment services business. The Company completed three acquisitions (two in Massachusetts in February and August 1997 and one in Vancouver, British Columbia in April 1997) that contributed to the increase in its revenues for the first quarter of fiscal 1998.

Operating Costs. Operating costs increased to \$66.3 million for the first quarter of fiscal 1998 as compared with \$62.1 million for the same period of fiscal 1997 as a result of costs associated with increased revenues, but declined to 59.0% from 59.8% as a percentage of revenues for these periods. The improvement in operating costs as a percentage of revenues was due primarily to the Company's ongoing focus on controlling costs.

Selling and Administrative Expenses. The Company's selling and administrative expenses increased to \$25.4 million for the first quarter of fiscal 1998 as compared with \$23.5 million for the same period in fiscal 1997 primarily due to increased sales personnel and other costs to support the Company's increased revenues. The Company's selling and administrative expenses as a percentage of revenues remained stable at 22.6% for both periods.

Depreciation and Amortization. The Company's depreciation and amortization expense increased to \$6.3 million, or 5.6% of revenues, for the first quarter of fiscal 1998 as compared with \$5.5 million, or 5.3% of revenues, for the same period in fiscal 1997. This increase was due primarily to increased capital expenditures for new facility openings and renovations.

Net Interest Expense. Net interest expense was \$581,000 in the first quarter fiscal of 1998 as compared to \$515,000 in the same period of fiscal 1997. The increase is attributable primarily to higher debt levels in fiscal 1998. Net interest expense was 0.5% of revenues for each period.

Income Taxes. The Company's effective income tax rate was 36.0% in both periods.

FISCAL YEAR ENDED AUGUST 30, 1997 COMPARED WITH FISCAL YEAR ENDED AUGUST 31, 1996

Revenues. In 1997 revenues increased 7.0% to \$419.1 million as compared with \$391.8 million for 1996. This increase can be attributed to growth from existing operations (5.5%), acquisitions (2.4%) and price increases (1.0%), offset by one week less of revenue in 1997 (1.9%). Growth from existing operations was primarily from the conventional rental business. The increase in revenues attributable to acquisitions primarily resulted from three 1996 acquisitions made in California, Michigan and Oklahoma.

Operating Costs. Operating costs increased to \$256.9 million for 1997 as compared with \$240.7 million for 1996 as a result of costs associated with increased revenues. The Company's operating costs as a percentage of revenues decreased slightly to 61.3% in 1997 from 61.5% in 1996.

Selling and Administrative Expenses. The Company's selling and administrative expenses increased to \$91.8 million for 1997 as compared with \$89.4 million in 1996, but declined to 21.9% of revenues in 1997 from 22.8% of revenues in 1996. The increase in selling and administrative expense was

primarily attributable to commissions and other costs associated with increased staffing levels to support the expansion of the Company's business throughout the period. The decrease in selling and administrative expense as a percentage of the revenues was primarily due to reduced professional services and consulting fees.

Depreciation and Amortization. The Company's depreciation and amortization expense increased to \$23.4 million, or 5.6% of revenues, for 1997 as compared with \$20.8 million, or 5.3% of revenues, for 1996. This increase in depreciation and amortization expense as a percentage of revenues was due primarily to increased capital expenditures to expand and update Company facilities in 1997.

Net Interest Expense. Net interest expense declined to \$2.1 million, or 0.5% of revenues, in 1997 as compared to \$2.4 million, or 0.6% of revenues, in 1996. The decrease is attributable to lower interest rates.

Income Taxes. The Company's effective income tax rate was 36.0% in both 1997 and 1996.

FISCAL YEAR ENDED AUGUST 31, 1996 COMPARED WITH FISCAL YEAR ENDED AUGUST 26, 1995

Revenues. In 1996 revenues increased 10.4% to \$391.8 million as compared with \$355.0 million for 1995. This increase can be attributed to growth from existing operations (5.8%), an extra week of revenue (1.9%), acquisitions (1.7%) and price increases (1.0%). Growth from existing operations was primarily from the conventional rental business. The increase in revenues from acquisitions primarily resulted from two 1995 acquisitions in Tennessee and Calgary, Alberta.

Operating Costs. Operating costs increased to \$240.7 million for 1996 as compared with \$222.2 million for 1995 as a result of costs associated with increased revenues, but declined to 61.5% from 62.6% as a percentage of revenues for these periods. The decline in operating costs as a percentage of revenues was due primarily to improved uniform merchandise utilization. Offsetting the merchandise improvement were lower comparative contributions from the nuclear garment services business.

Selling and Administrative Expenses. The Company's selling and administrative expenses increased to \$89.4 million, or 22.8% of revenues, for 1996 as compared with \$79.1 million, or 22.3% of revenues, for 1995. The increase in selling and administrative expense was primarily attributable to commissions and other costs associated with increased staffing levels to support expansion of the Company's business throughout the period and increased professional services and consulting fees.

Depreciation and Amortization. The Company's depreciation and amortization expense increased to \$20.8 million for 1996 as compared with \$19.2 million for 1995, but declined slightly as a percentage of

14

16

revenues to 5.3% for 1996 from 5.4% for 1995. The increase in depreciation and amortization expense was primarily due to increased capital expenditures to expand and update Company facilities.

Net Interest Expense. Net interest expense declined to \$2.4 million, or 0.6% of revenues, in 1996, as compared to \$2.8 million, or 0.8% of revenues, in 1995. The decline is attributable to lower average debt levels and lower interest rates during 1996.

Income Taxes. The Company's effective income tax rate was 36.0% in 1996 and 35.0% in 1995. The increase is due primarily to reduced benefits from a corporate-owned life insurance program and higher state income taxes.

#### LIQUIDITY AND CAPITAL RESOURCES

Shareholders' equity at November 29, 1997 was \$225.2 million, or 84.1% of total capitalization.

Net cash provided by operating activities was \$55.8 million in fiscal 1997 and totaled \$139.8 million for the three years ended August 30, 1997. These cash flows were used primarily to fund \$99.0 million in capital expenditures to expand and update Company facilities, including construction of new facilities

in Owensboro, Kentucky; Atlanta, Georgia; Pompano Beach, Florida; Corpus Christi, Texas; Ontario, California; and Coevorden, The Netherlands. Additionally, \$32.8 million was used for acquisitions during this three year period. Net cash provided by operating activities was \$13.4 million for the three months ended November 29, 1997, which was primarily used to fund capital expenditures of \$12.8 million, and dividends of \$540,000. The Company estimates that its capital expenditures for fiscal 1998 will approximate \$45 million, consisting of \$22 million for machinery and equipment, \$10 million for new software and systems, \$8 million for building improvements, and \$5 million for vehicles.

The Company had \$4.2 million in cash and \$24.7 million available on its \$60 million unsecured line of credit with two banks as of November 29, 1997. Under the line of credit, the Company may borrow funds at variable interest rates based on the LIBOR rate or the bank's money market rate, as selected by the Company. The Company believes its generated cash from operations and the Company's borrowing capacity will adequately cover its foreseeable capital requirements.

SEASONALITY AND SELECTED QUARTERLY OPERATING RESULTS

The following table sets forth certain information derived from the Company's unaudited quarterly consolidated statements of income. The unaudited quarterly information has been prepared on the same basis as the annual financial information and, in management's opinion, reflects all adjustments (consisting only of normal recurring adjustments) necessary for a fair presentation of the information for the periods presented. Historically, the Company's revenues and operating results have varied from quarter to quarter and are expected to continue to fluctuate in the future. These fluctuations have been due to a number of factors, including: general economic conditions in the Company's markets; the timing of acquisitions and of commencing start-up operations and related costs; the effectiveness of integrating acquired businesses and start-up operations; the timing of nuclear plant outages; capital expenditures; seasonal rental and purchasing patterns of the Company's customers; and price changes in response to competitive factors. In addition, the Company's operating results historically have been lower during the second and fourth fiscal quarters than during the other quarters of the fiscal year. The operating results for any historical quarter are not necessarily indicative of the results to be expected for an entire fiscal year or any other interim periods. See "Risk Factors -- Seasonality and Quarterly Fluctuations."

	1996 QUARTERS ENDED				1997 QUARTERS ENDED				1998 QUARTER ENDED
	NOV. 25, 1995	MAR. 2, 1996	JUNE 1, 1996	AUG. 31, 1996	NOV. 30, 1996	MAR. 1, 1997	MAY 31, 1997	AUG. 30, 1997	NOV. 29, 1997
<b>INCOME STATEMENT DATA</b>									
Revenues.....	\$95,413	\$100,825	\$98,554	\$ 97,002	\$103,976	\$102,064	\$107,124	\$105,929	\$112,402
Costs and expenses:									
Operating costs.....	57,577	63,604	59,339	60,152	62,120	64,218	65,905	64,653	66,325
Selling and administrative expenses.....	21,754	23,907	22,868	20,864	23,520	23,033	23,123	22,134	25,397
Depreciation and amortization.....	4,905	5,093	5,340	5,476	5,547	5,645	5,969	6,225	6,308
	84,236	92,604	87,547	86,492	91,187	92,896	94,997	93,012	98,030
Income from operations.....	11,177	8,221	11,007	10,510	12,789	9,168	12,127	12,917	14,372
Interest expense (income):									
Interest expense.....	665	574	755	665	585	566	641	559	651
Interest income.....	(66)	(65)	(61)	(69)	(70)	(36)	(49)	(78)	(70)
	599	509	694	596	515	530	592	481	581
Income before income taxes.....	10,578	7,712	10,313	9,914	12,274	8,638	11,535	12,436	13,791
Provision for income taxes.....	3,808	2,776	3,713	3,558	4,419	3,109	4,153	4,479	4,965
Net income.....	\$ 6,770	\$ 4,936	\$ 6,600	\$ 6,356	\$ 7,855	\$ 5,529	\$ 7,382	\$ 7,957	\$ 8,826
Net income per share.....	\$ 0.33	\$ 0.24	\$ 0.32	\$ 0.31	\$ 0.38	\$ 0.27	\$ 0.36	\$ 0.39	\$ 0.43
Weighted average number of shares outstanding.....	20,511	20,511	20,511	20,511	20,511	20,511	20,511	20,511	20,511

The Company has made a substantial investment in its information systems and intends to spend significant amounts on its information systems in the future. In particular, the Company is currently evaluating Year 2000 issues concerning the ability of systems to properly recognize date sensitive information when the year changes to 2000. Systems that do not properly recognize such information could generate erroneous data or cause complete system failures. The Company believes that its account management software system, which it recently developed, and the software systems being installed at its Owensboro, Kentucky facility are Year 2000 compliant. However, the Company is evaluating its other systems and expects that it may need to upgrade or replace certain of them, including its general ledger, accounts payable and payroll interface software systems, to handle the rollover into the Year 2000. The Company has not yet quantified the anticipated costs of addressing Year 2000 issues. There can be no assurance that the Year 2000 problem will not have a material adverse effect on the results of operations of the Company.

16

18

#### EFFECTS OF INFLATION

Inflation has had the effect of increasing the reported amounts of the Company's revenues and costs. The Company uses the last-in, first-out (LIFO) method to value a significant portion of inventories. This method tends to reduce the amount of income due to inflation included in the Company's results of operations. The Company believes that, through increases in its prices and productivity improvements, it has been able to recover increases in costs and expenses attributable to inflation.

17

19

#### BUSINESS

##### GENERAL

The Company is one of the largest providers of workplace uniforms and protective clothing in the United States. The Company rents, manufactures and sells a wide range of uniforms and protective clothing, including shirts, pants, jackets, coveralls, jumpsuits, lab coats, smocks and aprons, and also rents industrial wiping products, floormats and other non-garment items, to a variety of manufacturers, retailers and service companies. The Company serves businesses of all sizes in numerous industry categories. Typical customers include automobile service centers and dealers, delivery services, food and general merchandise retailers, food processors and service operations, light manufacturers, maintenance facilities, restaurants, service companies, soft and durable goods wholesalers, transportation companies, and others who require employee clothing for image, identification, protection or utility purposes. Among the largest customers of the Company's conventional uniform rental business are divisions, units, regional operations or franchised agencies of such major organizations as General Electric Company, Honda (Canada), The Coca-Cola Company, Speedy Muffler King, Wal-Mart Stores, Inc. and E.I. du Pont de Nemours and Company. At certain specialized facilities, the Company also decontaminates and cleans work clothes that may have been exposed to radioactive materials and services special cleanroom protective wear. Typical customers for these specialized services include government agencies, research and development laboratories, high technology companies and utilities operating nuclear reactors. In fiscal 1997, the Company generated \$419 million in revenue, of which approximately 68% was from the rental of uniforms and protective clothing, 22% was from the rental of non-garment items, 7% was from garment decontamination services, and 3% was from the direct sale of garments.

##### INDUSTRY OVERVIEW

According to industry data compiled by the Uniform and Textile Service Association, approximately 46 million of the 128 million people in the United States civilian workforce at the beginning of 1997 wore some form of specialized work clothing. Of this total, approximately 15.4 million people worked for companies that purchased such clothing for their employees and another 6.5 million people wore uniforms rented by their employers from uniform rental companies. The Uniform and Textile Service Association estimates that uniform rental services alone generated approximately \$4.8 billion and \$5.3 billion in

revenue during 1996 and 1997, respectively, and that this industry has grown at a compound annual rate of approximately 7.2% since 1983.

The Company believes that the uniform industry's overall growth has resulted from increasing numbers of companies choosing to outfit their employees in uniforms in order to foster greater company identity, enhance their corporate image and improve employee safety, productivity and morale. The Company also believes that growth in the rental segment of the industry in particular will continue as businesses that might otherwise purchase uniforms realize the greater control, simplified administration and improved economics that uniform rental service programs offer. Additionally, the Company believes that the trend in the United States toward a more service-oriented economy will increase the overall demand for uniforms as businesses recognize the importance of appearance and image for people in positions that interact with the public.

The Company believes that the top five companies in the uniform rental segment of the industry currently generate over half of the industry's volume. The remainder is divided among more than 600 smaller businesses, many of which serve one or a limited number of markets or geographic service areas and generate annual revenues of less than \$1.0 million, and a small group of which have revenues of up to approximately \$200 million. The uniform rental industry has experienced significant consolidation in recent years. The Company believes that ownership succession issues, the ongoing cost of complying with environmental regulations and the increase in the number of companies purchasing services through national vendors rather than on a local or regional basis will present well-capitalized firms, such as the Company, with significant opportunities for consolidation and further expansion.

18

20

#### BUSINESS STRATEGY

The Company seeks to enhance its position as one of the nation's leading providers of uniforms and protective clothing by building on its core competitive strengths, which include the following:

- Maintain Client and Geographic Diversification and Multi-Year Client Relationships. The Company believes that the geographic reach of its operations and the economic diversity of its client base not only allow it to offer outstanding service to clients on a nationwide basis but also to reduce the effects of regional economic downturns. The Company currently serves more than 100,000 customer locations in 45 states, Canada and Europe from 125 service facilities and distribution centers. During each of the past five years, no single customer accounted for more than 1% of the Company's revenues. The Company typically serves its customers pursuant to written service contracts that range in duration from three to five years.
- Provide Superior Customer Service. The Company seeks to distinguish itself from its principal competitors through its superior customer service. The Company serves its customers through approximately 925 route salespersons, who generally interact on a weekly basis with their accounts, and more than 500 service support people, who are charged with expeditiously handling customer requirements regarding the outfitting of new customer employees, garment repair and replacement, billing inquiries and other matters. The Company's policy is to respond to all customer inquiries and problems within 24 hours. In addition, the Company offers its customers a range of garment service options, including full-service rental programs in which garments are cleaned and maintained by the Company, leasing programs in which garments are cleaned and maintained by individual employees and direct sales of garments and related items. Because the Company designs and manufactures its own uniforms and protective clothing, it can produce custom garment programs for its larger customers, offer a diverse range of such designs within its standard line of garments, and better control the quality, price and speed at which it produces such garments.
- Invest in Advanced Systems and Facilities. The Company's investments in systems and facilities enhance the Company's customer service, sales, marketing, inventory control and finance functions and enable the Company to effectively manage its geographically dispersed operations. The Company's proprietary management information systems are fully-networked between the Company's branch locations and its corporate headquarters.

These systems provide Company personnel with access to information on the status of customers' orders, customers' specific uniform needs and usage patterns, inventory availability and shipping information. In addition, by the end of fiscal 1998, the Company expects to complete construction of its 310,000 square foot Owensboro, Kentucky distribution center, which the Company believes will be one of the largest and most advanced garment distribution facilities in the industry. The Company expects that this new facility will enable it to streamline its distribution and inventory control systems and provide it with the operational capacity to expand its direct sales business. See "Risk Factors -- Management of Growth; New Distribution Facility." The Company intends to continue to make significant investments in its management information systems and facilities in the future. See "Management's Discussion and Analysis of Financial Condition and Results of Operations -- Information Systems; Year 2000."

The Company intends to continue to grow its business by focusing on the following strategies:

- Pursue Internal Growth Initiatives. The Company plans to achieve internal growth through new market start-ups, the expansion of sales routes, targeted marketing efforts, increased sales to existing customers and direct sales. The Company seeks to obtain new business by extending its sales efforts into contiguous market areas that can be serviced from an existing Company facility. Upon reaching threshold revenue levels in a new market area, the Company may then opt to construct or lease a customer service facility to support this developing business. In addition, the Company has initiated operations, including constructing new facilities, in market areas not yet serviced by existing facilities. During fiscal 1997, the Company launched start-up operations in San Francisco, California, New Orleans, Louisiana, Evansville, Indiana and Savannah, Georgia, and since 1992 has opened 13 service facilities in new or contiguous markets. The Company employs more than 300 trained sales

19

21

representatives whose sole function is to market the Company's services to potential customers and develop new accounts. The Company also utilizes its route salespeople to maximize sales to existing customers, such as by offering uniform rental customers the opportunity to purchase non-garment items. In recent years, the Company has established a national account sales organization to target larger customers with nationwide operations for which the Company can serve as the primary supplier of garment services and has increased its emphasis on its direct sales of uniforms and specialized garments, both to its existing customers and in its business development efforts. When completed, the Company's 310,000 square foot Owensboro, Kentucky facility will not only enhance the Company's ability to service national accounts but will have space dedicated to its direct sales efforts that will enable the Company to expand its presence in this segment.

- Leverage the Customer Base. The Company intends to continue leveraging its excellent service relationship with its uniform rental customers by offering such customers additional non-garment items, such as industrial wiping products, floormats and mops, and related services. The Company also offers such customers the opportunity to make direct purchases of uniforms and accessories. The Company intends to evaluate possible new product categories which, though not directly textile related, represent product or service needs that customers currently purchase from other sources but that could be readily made available by the Company.
- Expand Through Acquisitions. The Company seeks to acquire uniform service businesses that have established customer bases, excellent service reputations, and the size and quality of operations necessary to serve as the Company's base for expansion in a new market or that can help grow its operations in an existing market. Since the beginning of fiscal 1993, the Company has acquired numerous businesses, including 11 which had annual revenues of more than \$1.0 million at the time of purchase. The uniform rental industry has experienced significant consolidation in recent years. The Company believes that ownership succession issues, the ongoing cost of complying with environmental regulations and the increase in the number of companies purchasing services through national vendors rather than on a local or regional

basis will present well-capitalized firms, such as the Company, with significant opportunities for consolidation and further expansion.

- Develop Existing and New Niche Businesses. The Company intends to develop additional niche businesses to complement its specialized garment business, which today include its nuclear decontamination and clean-room garment services. The Company's current niche operations include Interstate Nuclear Services in the garment decontamination area, UniClean Cleanroom Services in the manufacturing process protection, aerospace and biotechnology areas, and Specialty Uniform in the custom care clothing area. To further its nuclear garment services business, the Company has shifted its customer focus away from domestic nuclear energy generation facilities towards long-term United States Department of Energy contracts and has entered the European market, where reliance on nuclear power plants for energy generation is much greater than in the United States. The Company also continues to develop its specialized cleanroom protective wear service by expanding geographic coverage from its current cleanroom sites on the West Coast and New England and by undertaking detailed site surveys for the establishment of additional processing centers. In the custom care clothing area, the Company is working to increase market penetration from its Los Angeles and Boston facilities and is actively evaluating major markets for possible additional facilities. The Company continues to evaluate other niche businesses which could capitalize on the Company's branch network and customer service orientation.

## PRODUCTS AND SERVICES

The Company provides its customers with personalized workplace uniforms and protective work clothing in a broad range of styles, colors, sizes and fabrics. The Company's uniform products include shirts, pants, jackets, coveralls, jumpsuits, smocks, aprons and specialized protective wear, such as garments for use in radioactive and clean room environments and fire retardant garments. The Company also offers non-garment items and services, such as industrial wiping products, floormats, mop dust-control service and other textile

20

22

products. At certain specialized facilities, the Company also decontaminates and cleans clothes which may have been exposed to radioactive materials and services special cleanroom protective wear.

The Company offers its customers a range of garment service options, including full-service rental programs in which garments are cleaned and serviced by the Company and lease programs in which garments are cleaned and maintained by individual employees, as well as the opportunity to purchase garments and related items directly. As part of its rental business, the Company picks up a customer's soiled uniforms or other items on a periodic basis (usually weekly) and delivers at the same time cleaned and processed replacement items. The Company's centralized services, specialized equipment and economies of scale generally allow it to be more cost effective in providing garment services than customers could be by themselves, particularly those customers with high employee turnover rates. The Company's uniform program is intended not only to help its customers foster greater company identity, but to enhance their corporate image and improve employee safety, productivity and morale. The Company typically serves its customers pursuant to written service contracts that range in duration from three to five years.

## CUSTOMERS

The Company serves businesses of all sizes in numerous industry categories. Typical customers include automobile service centers and dealers, delivery services, food and general merchandise retailers, food processors and service operations, light manufacturers, maintenance facilities, restaurants, service companies, soft and durable goods wholesalers, transportation companies, and others who require employee clothing for image, identification, protection or utility purposes. Among the largest customers of the Company's conventional uniform rental business are divisions, units, regional operations or franchised agencies of such major organizations as General Electric Company, Honda (Canada), The Coca-Cola Company, Speedy Muffler King, Wal-Mart Stores, Inc. and E.I. du Pont de Nemours and Company. The Company currently services over 100,000 customer locations in 45 states, Canada and Europe from approximately 125 service locations and distribution centers. For fiscal 1995, 1996 and 1997, the

Company's garment rental operations produced approximately 67%, 67% and 68%, respectively, of its revenues, while non-garment rentals accounted for 22%, 23% and 22%, the specialized garment services business accounted for approximately 8%, 7% and 7%, and direct sales of garments accounted for 3%, of the Company's revenues during each such period. During the past five years, no single customer accounted for more than 1% of total revenues in any year.

#### MARKETING AND CUSTOMER SERVICE

The Company employs more than 300 trained sales representatives whose sole function is to market the Company's services to potential customers and develop new accounts. The Company also utilizes its route salespeople to maximize sales to existing customers, such as by offering garment rental customers the opportunity to purchase non-garment items. Potential customers are contacted by mail, by telephone and in-person. Sales representatives develop their appointments through the use of an extensive, proprietary database of pre-screened and qualified business prospects. This database is built through responses to the Company's promotional initiatives, through contacts via its World Wide Web site and trade shows and through the selective use of purchased lists. The Company also endeavors to elevate its brand identity through certain advertising and promotional initiatives, including the sponsorship of a NASCAR auto racing team.

The Company believes that customer service is the most important element in developing and maintaining its market position and that its emphasis on customer service is reflected throughout its business. The Company serves its customers through approximately 925 route salespersons, who generally interact on a weekly basis with their accounts, and more than 500 service support people, who are charged with expeditiously handling customer requirements regarding the outfitting of new customer employees, garment repair and replacement, billing inquiries and other matters. The Company's policy is to respond to all customer inquiries and problems within 24 hours.

The Company's customer service function is supported by its fully-networked management information systems, which provide Company personnel with access to information on the status of customers' orders, inventory availability and shipping information, as well as information regarding customers' individual

employees, including names, sizes, uniform styles and colors. The Company has recently established a national account sales group that targets larger customers with nationwide operations for which the Company can serve as the primary supplier of garment services. The Company currently employs four persons in its national account sales organization and it intends to expand this group as it becomes more established.

#### COMPETITION

The uniform rental and sales industry is highly competitive. The Company believes that the top five companies in the uniform rental segment of the industry currently generate over half of the industry's volume. The remainder of the market, however, is divided among more than 600 smaller businesses, many of which serve one or a limited number of markets or geographic service areas and generate annual revenues of less than \$1.0 million, and a small group of which have revenues of up to approximately \$200 million. Although the Company is one of the larger companies engaged in the uniform rental and sales business, there are other firms in the industry which are larger and have greater financial resources than the Company. The Company's leading competitors include ARAMARK Corporation, Cintas Corporation, G&K Services, Inc. and Unitog Company. In addition to its traditional rental competitors, the Company may increasingly compete in the future with businesses that focus on selling uniforms and other related items. The principal methods of competition in the industry are quality of service and price. The Company also competes with industry competitors for acquisitions, which has the effect of increasing the price for acquisitions and reducing the number of available acquisition candidates. The Company believes that its ability to compete effectively is enhanced by the superior customer service and support that it provides its customers.

#### MANUFACTURING AND SOURCING

The Company manufactured approximately 55% of all garments which it placed in service during fiscal 1997. These included work pants manufactured at its

plant in Luquillo, Puerto Rico, shirts manufactured at its plant in Cave City, Arkansas, and jackets and certain specialty garments manufactured at its plant in Wilburton, Oklahoma. The balance of the garments used in its programs are purchased from a variety of industry suppliers. While the Company currently acquires the raw materials with which it produces its garments from a limited number of suppliers, the Company believes that such materials are readily available from other sources. To date, the Company has experienced no significant difficulty in obtaining any of its raw materials or supplies.

#### EMPLOYEES

At August 30, 1997, the Company employed approximately 7,000 persons, about 5% of whom are represented by unions pursuant to six separate collective bargaining agreements. The Company considers its employee relations to be good.

#### FACILITIES

At August 30, 1997, the Company owned or occupied 128 facilities containing an aggregate of approximately 3.3 million square feet located in the United States, Canada, Puerto Rico and the Netherlands. These facilities include its garment manufacturing plants in Luquillo, Puerto Rico, Cave City, Arkansas, and Wilburton, Oklahoma, as well as 11 decontamination facilities located in Massachusetts, New Mexico, California, Washington, Hawaii, Pennsylvania, South Carolina, Virginia, Georgia, Illinois and The Netherlands. The Company owns 74 of these facilities containing approximately 2.5 million square feet, and, by the end of fiscal 1998, expects to complete construction of its 310,000 square foot Owensboro, Kentucky distribution center, which the Company believes will be one of the largest and most advanced garment distribution facilities in the industry. The Company believes that by owning its manufacturing facilities, it can produce custom garment programs for its larger customers, offer a diverse range of designs within its standard line of garments and better control the quality, price and speed at which it produces such garments. The Company also believes that its industrial laundry facilities are among the most modern in the industry.

The Company owns substantially all of the machinery and equipment used in its operations. In the opinion of the Company, all of its facilities and its production, cleaning and decontamination equipment have

22

24

been well maintained, are in good condition and are adequate for the Company's present needs. The Company also owns and leases a fleet of approximately 1,700 delivery vans, trucks and other vehicles. The Company believes that these vehicles are in good repair and are adequate for the Company's present needs.

#### ENVIRONMENTAL MATTERS

The Company and its operations are subject to various federal, state and local laws and regulations governing, among other things, the generation, handling, storage, transportation, treatment and disposal of hazardous wastes and other substances. In particular, industrial laundries use and must dispose of detergent waste water and other residues. The Company is attentive to the environmental concerns surrounding the disposal of these materials and has through the years taken measures to avoid their improper disposal. In the past, the Company has settled, or contributed to the settlement of, actions or claims brought against the Company relating to the disposal of hazardous materials and there can be no assurance that the Company will not have to expend material amounts to remediate the consequences of any such disposal in the future. Further, under environmental laws, an owner or lessee of real estate may be liable for the costs of removal or remediation of certain hazardous or toxic substances located on or in or emanating from such property, as well as related costs of investigation and property damage. Such laws often impose liability without regard to whether the owner or lessee knew of or was responsible for the presence of such hazardous or toxic substances. There can be no assurances that acquired or leased locations have been operated in compliance with environmental laws and regulations or that future uses or conditions will not result in the imposition of liability upon the Company under such laws or expose the Company to third-party actions such as tort suits.

In addition, the federal Environmental Protection Agency has recently proposed a federal environmental regulatory framework applicable to industrial laundry operations that would replace local regulations. Scheduled to take

effect in 1999, these regulations, if implemented as proposed, would require the Company to expend substantial amounts on compliance, thereby increasing the Company's operating costs and capital expenditures. To the extent such costs and expenses could not be offset through price increases, the Company's results of operations could be adversely affected.

The Company's nuclear garment decontamination facilities are licensed by the Nuclear Regulatory Commission, or in certain cases by the applicable state agency, and are subject to regulation by federal, state and local authorities. In recent years, there has been increased scrutiny and, in certain cases, regulation of nuclear facilities or related services that have resulted in the suspension of operations at certain nuclear facilities served by the Company or disruptions of the Company's ability to service such facilities. There can be no assurance that such increased scrutiny will not lead to the shut-down of such facilities or otherwise cause material disruptions in the Company's garment decontamination business.

LEGAL PROCEEDINGS

From time to time the Company is subject to legal proceedings and claims arising from the conduct of its business operations, including personal injury, customer contract disputes, employment claims and environmental matters as described above. The Company maintains insurance coverage providing indemnification against many of such claims. In the opinion of the Company, the ultimate disposition of these matters on an aggregate basis will not have a material adverse effect on the Company's financial position or results of operations.

MANAGEMENT

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth certain information as of the date of this Prospectus with respect to the directors and executive officers of the Company.

NAME - - - -	AGE ---	POSITION -----
Aldo Croatti.....	80	Chairman of the Board of Directors
Ronald D. Croatti.....	54	Vice Chairman of the Board of Directors, President and Chief Executive Officer
Cynthia Croatti.....	42	Treasurer and Director
Albert Cohen.....	70	Director
Donald J. Evans.....	72	Director
Reynold L. Hoover.....	70	Director
Robert L. Croatti.....	61	Executive Vice President
John B. Bartlett.....	56	Senior Vice President and Chief Financial Officer
Bruce P. Boynton.....	49	Vice President, Canadian Operations
Dennis G. Assad.....	52	Vice President, Sales and Marketing

The principal occupation and positions for the past five years of the directors and executive officers named above are as follows:

ALDO CROATTI has been Chairman of the Board since the Company's incorporation in 1950 and of certain of its predecessors since 1940.

RONALD D. CROATTI joined the Company in 1965. Mr. Croatti became director of the Company in 1982 and Vice Chairman of the Board in 1986 and has served as Chief Executive Officer since 1991 and President since August 31, 1995. Mr. Croatti has overall responsibility for the management of the Company.

CYNTHIA CROATTI joined the Company in 1980. Ms. Croatti has served as director since 1995 and Treasurer since 1982 and, in addition, has primary responsibility for overseeing the purchasing and direct sales functions of the Company.

REYNOLD L. HOOVER has served as director of the Company since 1983. Mr. Hoover has been an Environmental Consultant since 1995. From 1991 to 1995, Mr.

Hoover served as Manager of Environmental Affairs for The Stanley Works, a manufacturer of hand tools.

ALBERT COHEN has served as director of the Company since 1989. Mr. Cohen is Chairman of the Board and Chief Executive Officer of Electronic Space Systems Corporation, a manufacturer of aerospace ground equipment.

DONALD J. EVANS has served as director of the Company since 1973. Mr. Evans has served as General Counsel and First Deputy Commissioner, Massachusetts Department of Revenue, since November 1996. Prior to that time, Mr. Evans was a partner in the law firm of Goodwin, Procter & Hoar LLP, the Company's general counsel.

ROBERT L. CROATTI joined the Company in 1959. Mr. Croatti has served as Executive Vice President since 1986 and has primary responsibility for overseeing the rental operations of the Company.

JOHN B. BARTLETT joined the Company in 1977. Mr. Bartlett has served as Senior Vice President and Chief Financial Officer since 1986 and has primary responsibility for overseeing the financial functions of the Company, as well as its human resources and information systems departments.

BRUCE P. BOYNTON joined the Company in 1976. Mr. Boynton has served as Vice President, Canadian Operations since 1986 and is the chief operating officer for the Company's Canadian operations.

DENNIS G. ASSAD joined the Company in 1975. Mr. Assad has served as Vice President, Sales and Marketing since 1995 and has primary responsibility for overseeing the sales and marketing functions of the Company. Prior to that time, Mr. Assad served as a Regional General Manager of the Company.

Ronald D. Croatti, Cynthia Croatti and Robert L. Croatti are a son, daughter and nephew, respectively, of Aldo Croatti.

PRINCIPAL AND SELLING STOCKHOLDERS

The following table sets forth certain information concerning the beneficial ownership of shares of Common Stock and Class B Common Stock, as of January 30, 1998, and as adjusted to reflect the sale of Common Stock offered hereby, by Aldo Croatti, the Selling Stockholder and each person known by the Company to beneficially own 5% or more of the Common Stock or Class B Common Stock. Except as otherwise specified, the named beneficial owner has sole voting and investment power.

NAME	SHARES BENEFICIALLY OWNED PRIOR TO OFFERING			NUMBER OF SHARES OFFERED (3)	SHARES BENEFICIALLY OWNED AFTER OFFERING		
	NUMBER OF SHARES OWNED	OWNERSHIP PERCENTAGE (1)	PERCENTAGE OF COMBINED VOTING POWER (1) (2)		NUMBER OF SHARES OWNED	OWNERSHIP PERCENTAGE (1)	PERCENTAGE OF COMBINED VOTING POWER (1) (2)
Aldo Croatti (4).....	10,199,060	49.7%	76.1%	2,000,000	8,199,060	40.0%	70.7%
Marie Croatti (5).....	1,448,132	7.1%	10.2%	0	1,448,132	7.1%	11.8%
William Blair & Company, L.L.C. (6)....	1,108,687	5.4%	*	0	1,108,687	5.4%	1.0%
Societe Generale Asset Management Corp. (7)....	799,500	3.9%	*	0	799,500	3.9%	*

\* Less than one percent.

(1) Percentages are based upon 7,903,864 shares of Common Stock and 12,606,744 shares of Class B Common Stock outstanding on January 30, 1998, and 9,903,864 shares of Common Stock and 10,606,744 shares of Class B Common Stock after the Offering, respectively. See Note (3) below.

(2) Each share of Common Stock has one vote and each share of Class B Common Stock has ten votes.

- (3) All of the shares offered hereby by the Selling Stockholder are shares of Class B Common Stock, which will automatically convert into shares of Common Stock upon their sale in the Offering. See "Description of Capital Stock." If the Underwriters' over-allotment option is exercised in full, Mr. Croatti, the Selling Stockholder, will sell an additional 300,000 shares. Following such sale, Mr. Croatti would own 38.5% of the aggregate number of outstanding shares of Common Stock and Class B Common Stock (with 69.7% of the combined voting power of the outstanding shares of Common Stock and Class B Common Stock).
- (4) All shares shown are shares of Class B Common Stock, representing 80.9% of such class, owned by The Aldo A. Croatti Trust -- 1983, of which Aldo Croatti is the sole trustee and a beneficiary. The information presented does not include any shares owned by Mr. Croatti's wife or children, as to which shares Mr. Croatti disclaims any beneficial interests. Mr. Croatti's address is c/o UniFirst Corporation, 68 Jonspin Road, Wilmington, Massachusetts 01887.
- (5) Includes 423,168 shares of Class B Common Stock and 84,792 shares of Common Stock owned of record by Marie Croatti, the wife of the Selling Stockholder, as Trustee under several trusts, the beneficiaries of which are the grandchildren of Aldo Croatti, as to which shares Mrs. Croatti disclaims any beneficial interest. Mrs. Croatti individually owns 940,172 shares of Class B Common Stock, representing 7.5% of such class. Mrs. Croatti's address is c/o UniFirst Corporation, 68 Jonspin Road, Wilmington, Massachusetts 01887.
- (6) The address of William Blair & Company, L.L.C. is 222 West Adams Street, Chicago, IL 60606. William Blair & Company, L.L.C. owns shares of Common Stock only, representing 14.0% of such class as of January 30, 1998 and 11.2% of such class after the Offering. The Company has relied solely upon information provided by William Blair & Company, L.L.C.
- (7) The address of Societe Generale Asset Management Corp. is 1221 Avenue of the Americas, New York, New York 10020. Societe Generale Asset Management Corp. shares voting power over the shares listed with its investment advisory client(s). The Company has relied solely upon the information set forth in Schedule 13G, dated January 28, 1998, filed with the Securities and Exchange Commission (the "Commission").

25

27

#### DESCRIPTION OF CAPITAL STOCK

General. The Company has authorized (i) 30,000,000 shares of Common Stock, par value \$0.10 per share and (ii) 20,000,000 shares of Class B Common Stock par value \$0.10 per share. Except as set forth below, shares of Class B Common Stock are identical in all respects to shares of Common Stock. The Company has also authorized a class of Preferred Stock, par value \$1.00 per share, to have such terms, rights and preferences as may be designated by the Board of Directors. No Preferred Stock has been designated or issued as of the date of this Prospectus.

Voting. Each share of Common Stock is entitled to one vote per share. Each share of Class B Common Stock is entitled to ten votes per share. All actions submitted to a vote of stockholders are voted on by holders of Common Stock and Class B Common Stock voting together as a class, except for the election for directors and as otherwise set forth below. With respect to the election of directors, holders of Common Stock vote as a separate class to elect 25% of the total number of directors. Holders of Common Stock have the sole right to remove directors elected by them. Holders of Common Stock and holders of Class B Common Stock, voting together as a single class, have the right to elect the remaining directors. In addition, the affirmative vote of the prescribed majority of the outstanding shares of Common Stock or Class B Common Stock, voting as separate classes, is required to approve any matters that require class votes under the Business Corporation law of the Commonwealth of Massachusetts.

Dividends. Holders of Common Stock are entitled to a cash dividend on each outstanding share equal to 125% of the cash divided payable on each outstanding share of Class B Common Stock when and if declared by the Company's Board of Directors. In the case of dividends or other distributions payable on the Common Stock or the Class B Common Stock in shares of such stock, including distributions pursuant to stock splits or dividends, Common Stock shall be payable only to holders of Common Stock and Class B Common Stock shall be

payable only to holders of Class B Common Stock. In no event will either Common Stock or Class B Common Stock be split up, subdivided, combined or reclassified unless the shares of the other class are proportionately split up, subdivided or reclassified. The Board of Directors may vary the rate of cash dividend payable on shares of Common Stock or Class B Common Stock, but in no event may holders of Common Stock receive a cash dividend of less than 125% of the cash dividend paid on each share of Class B Common Stock.

Merger or Consolidation of the Company. In the case of any consolidation or merger of the Company as a result of which the stockholders of the Company are entitled to receive cash, stock, other securities or other property with respect to or in exchange for such stock, or in the case of any liquidation of the Company as an entity, each holder of Common Stock and Class B Common Stock will be entitled to receive an equal amount of consideration for each share of Common Stock or Class B Common Stock surrendered in such merger, consolidation or liquidation.

Restrictions on Transfer of Class B Common Stock; Convertibility of Class B Common Stock into Common Stock. As more fully described in the Company's Restated Articles of Organization, the transferability of the Class B Common Stock is significantly restricted. In the case of holders of Class B Common Stock who are individuals, permitted transfers include transfers to certain family members of the holder and certain entities controlled by, or for the benefit of, the holder or such family members. The Class B Common Stock is convertible at all times and without cost to the holder (except for any transfer taxes that may be payable) into Common Stock on a share for share basis.

Further Issuances of Class B Common Stock. Additional shares of Class B Common Stock will not be issued except in connection with stock splits, dividends or similar recapitalizations or if such additional issuance is approved by the Company's Board of Directors and the holders of the required numbers of shares of Common Stock and Class B Common Stock voting as separate classes.

Termination and Conversion of Class B Common Stock. All outstanding shares of Class B Common Stock will automatically be converted into Common Stock on a share-for-share basis (i) at any time the number of shares of Class B Common Stock falls below 10% of the aggregate number of outstanding shares of Common Stock and Class B Common Stock combined, (ii) at any time the Company's Board of Directors

26

28

and the holders of a majority of the outstanding shares of Class B Common Stock approve the conversion of all shares of Class B Common Stock into Common Stock or (iii) if, as a result of the existence of the Class B Common Stock, the Common Stock becomes excluded from trading on the New York Stock Exchange and all other national securities exchanges and is also excluded from quotation on the Nasdaq or any other national quotation system.

Potential Anti-Takeover Effects of Class B Common Stock and Charter and By-Law Provisions. The voting control by the Selling Stockholder and certain of his family members and certain provisions of Massachusetts law, the Company's Restated Articles of Organization and the By-laws could discourage or frustrate future attempts to effect a change in control of the Company (for example by means of tender offer for, or open market purchases of, Common Stock) that are not approved by the Selling Stockholder. Such provisions could limit the price that certain investors might be willing to pay in the future for shares of the Company's Common Stock. The Company's Board of Directors is divided into three classes with directors in each class elected for three year terms, which would make it difficult for any third party to gain control of Company's Board of Directors. The Restated Articles of Organization and the By-laws also impose various procedural and other requirements which would make it difficult to affect certain corporate actions. Shares of preferred stock may be issued by the Board of Directors without stockholder approval on such terms as the Board may determine. The rights of the holders of Common Stock will be subject to, and may be adversely affected by, the rights of the holders of any preferred stock that may be issued in the future. The issuance of preferred stock could make it more difficult for a third party to acquire, or discourage a third party from acquiring, a majority of the outstanding voting stock of the Company. The Company has no present plans to issue any shares of preferred stock.

27

## UNDERWRITING

William Blair & Company, L.L.C., as Underwriter ("Blair"), subject to the terms and conditions set forth in the Underwriting Agreement by and among the Company, the Selling Stockholder and Blair (the "Underwriting Agreement"), has agreed to purchase from the Selling Stockholder the 2,000,000 shares of Common Stock (excluding the over-allotment shares) offered hereby.

The nature of Blair's obligations under the Underwriting Agreement is such that all shares of the Common Stock offered hereby, excluding shares covered by the over-allotment option granted to Blair, must be purchased if any are purchased.

Blair has advised the Company and the Selling Stockholder that it proposes to offer the Common Stock directly to the public initially at the public offering price set forth on the cover page of this Prospectus and to certain dealers at such price less a concession of not more than \$ \_\_\_\_\_ per share. Additionally, Blair may allow, and such dealers may re-allow, a concession not in excess of \$ \_\_\_\_\_ per share to certain other dealers. After the shares are released for sale to the public, the public offering price and other selling terms may be changed by Blair.

The Selling Stockholder has granted to Blair an option, exercisable within 30 days after the date of this Prospectus, to purchase up to an additional 300,000 shares of Common Stock at the same price per share to be paid by Blair for the other shares offered hereby. Blair may exercise the option for the purpose of covering over-allotments, if any, made in connection with the distribution of the Common Stock offered hereby.

The Company, the Selling Stockholder and the Company's directors and executive officers have agreed, subject to certain exceptions, that they will not sell, offer to sell, issue, distribute or otherwise dispose of any shares of Common Stock or any options, rights or warrants with respect to any shares of Common Stock or register any shares of Common Stock for sale under the Securities Act, for a period of 90 days after the date of this Prospectus without the prior written consent of Blair, except that the Selling Stockholder may sell shares pursuant to the over-allotment option.

In connection with the Offering, Blair may engage in transactions that may stabilize, maintain or otherwise affect the market price of the Common Stock, including stabilizing bids, short-covering transactions or the imposition of penalty bids. A "stabilizing bid" is a bid for, or the purchase of, the Common Stock on behalf of Blair for the purposes of fixing or maintaining the price of the Common Stock. A "short-covering transaction" is a bid for, or the purchase of, the Common Stock on behalf of Blair to reduce a short position incurred by Blair in connection with the Offering. A "penalty bid" is an arrangement permitting Blair to reclaim the selling concession otherwise accruing to a broker-dealer in connection with the Offering if the Common Stock originally sold by such broker-dealer is purchased by Blair in a stabilizing or covering transaction and has therefore not been effectively placed by such broker-dealer. Blair has advised the Company that such transactions may be effected on the New York Stock Exchange or otherwise and, if commenced, may be discontinued at any time.

The Company and the Selling Stockholder have agreed to indemnify Blair and its controlling persons against certain liabilities, including liabilities under the Securities Act, or to contribute to payments Blair may be required to make in respect thereof.

As of January 30, 1998, Blair owned beneficially approximately 1,108,687 shares of the Common Stock. See "Principal and Selling Stockholders."

## LEGAL MATTERS

The legality of the shares of Common Stock offered hereby will be passed upon for the Company and the Selling Stockholder by Goodwin, Procter & Hoar LLP, Boston, Massachusetts. Sidley & Austin, Chicago, Illinois is acting as counsel for William Blair & Company, L.L.C. in connection with certain legal matters relating to the Common Stock offered hereby.

## EXPERTS

The consolidated financial statements and schedule of the Company incorporated by reference in the Prospectus and elsewhere in the Registration Statement to the extent and for the periods indicated in their reports have been audited by Arthur Andersen LLP, independent public accountants, as indicated in their reports with respect thereto, and are incorporated by reference herein in reliance upon the authority of said firm as experts in giving said reports.

## AVAILABLE INFORMATION

The Company is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements and other information with the Commission. Such reports, proxy statements and other information concerning the Company may be inspected and copied at the public reference facilities maintained by the Commission at Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549, and at the Commission's Regional Offices at Seven World Trade Center, Suite 1300, New York, New York 10048 and Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661. Copies of such material can also be obtained upon written request addressed to the Commission, Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549, at prescribed rates. Reports, proxy statements and other information concerning the Company can also be inspected at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005. Copies of reports, proxy and information statements and other information regarding registrants that file electronically (including the Company) are available on the Commission's website at <http://www.sec.gov>.

The Company has filed with the Commission a registration statement on Form S-3 (together with all amendments and exhibits thereto, the "Registration Statement"). This Prospectus does not contain all of the information set forth in the Registration Statement, certain parts of which are omitted in accordance with the rules and regulations of the Commission. For further information, reference is hereby made to the Registration Statement which may be inspected and copied in the manner and at the sources described above.

## INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents filed by the Company with the Commission pursuant to the Exchange Act are incorporated herein by reference: (i) the Company's Annual Report on Form 10-K for the fiscal year ended August 30, 1997; (ii) the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended November 29, 1997; and (iii) the description of the Company's Common Stock contained in the registration statement on Form 8-A filed by the Company with the Commission.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this Prospectus and prior to the termination of the Offering shall be deemed to be incorporated by reference in this Prospectus and to be a part hereof from the date of filing of such documents. Any statement contained herein or in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained in any subsequently filed document which is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

The Company will provide, without charge, to each person to whom a copy of this Prospectus is delivered, on the written or oral request of such person, a copy of any or all of the documents incorporated herein by reference (other than exhibits thereto, unless such exhibits are specifically incorporated by reference into the information that this Prospectus incorporates). Written or telephonic requests for such copies should be directed to the Company's principal office: UniFirst Corporation, 68 Jonspin Road, Wilmington, Massachusetts 01887, Attn: John B. Bartlett (978) 658-8888.

- (1) Picture of a typical local stockroom of the Company.
- (2) Picture of a Company employee loading a washing machine at a Company

facility.

(3) Picture of a route salesman of the Company.

(4) Picture of three employees of customers of the Company wearing the Company's uniforms.

=====

NO DEALER, SALES REPRESENTATIVE OR OTHER PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED IN THIS PROSPECTUS, AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE COMPANY, THE SELLING STOCKHOLDER OR WILLIAM BLAIR & COMPANY, L.L.C. THIS PROSPECTUS DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OFFERED HEREBY IN ANY JURISDICTION TO ANY PERSON TO WHOM IT IS UNLAWFUL TO MAKE ANY SUCH OFFER OR SOLICITATION IN SUCH JURISDICTION. NEITHER THE DELIVERY OF THIS PROSPECTUS NOR ANY SALE MADE HEREUNDER SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE HEREOF OR THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY SINCE SUCH DATE.

-----

TABLE OF CONTENTS

	PAGE
	----
Prospectus Summary.....	3
Risk Factors.....	6
Safe Harbor for Forward-Looking Statements.....	9
Use of Proceeds.....	9
Price Range of Common Stock and Dividend Policy.....	10
Selected Consolidated Financial Data.....	11
Management's Discussion and Analysis of Financial Condition and Results of Operations.....	12
Business.....	18
Management.....	24
Principal and Selling Stockholders....	25
Description of Capital Stock.....	26
Underwriting.....	28
Legal Matters.....	28
Experts.....	29
Available Information.....	29
Incorporation of Certain Documents by Reference.....	29

=====

=====

2,000,000 SHARES

[UNIFIRST LOGO]

COMMON STOCK

-----  
PROSPECTUS  
, 1998  
-----

WILLIAM BLAIR & COMPANY

=====

33

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

ITEM 14. OTHER EXPENSES OF ISSUANCE AND DISTRIBUTION.

The following table sets forth the estimated fees and expenses payable by the Company and the Selling Stockholder in connection with the issuance and distribution of the Securities registered hereby (all amounts except the registration fee are estimated):

Registration fee.....	\$ 17,429
NASD filing fee.....	6,408
Printing expenses.....	60,000
Legal fees and expenses.....	175,000
Accounting fees and expenses.....	75,000
Blue sky fees and expenses.....	5,000
Miscellaneous.....	11,163
	-----
Total.....	\$350,000
	=====

The Company and the Selling Stockholder have agreed that all such expenses will be shared equally between them.

ITEM 15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 67 of the Business Corporation Law of The Commonwealth of Massachusetts provides that indemnification of directors, officers, employees or other agents may be provided by a corporation in its (a) Articles of Organization, (b) its by-laws or (c) by a vote of the Board of Directors. Section 13(b)(1 1/2) of the Business Corporation Law of the Commonwealth of Massachusetts provides that the Articles of Organization may contain a provision eliminating or limiting the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director provided that such provision shall not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Sections 61 or 62 of the Massachusetts Business Corporation Law, or (iv) for any transaction from which the director derived an improper personal benefit.

Article 6A of the Company's Restated Articles of Organization, as amended, provides:

1. Except as limited by law or as provided in Paragraphs 2 and 3, each Officer of this Corporation (and his heirs and personal representatives) shall be indemnified by this Corporation against all Expense incurred by him in connection with each Proceeding in which he is involved as a result of his serving or having served as an Officer of this Corporation or, at the request of this Corporation, as a director, officer, employee or other agent of any other organization.
2. No indemnification shall be provided to an Officer with respect to a matter as to which it shall have been adjudicated in any proceeding that he did not act in good faith in the reasonable belief that his action was in the best interests of this Corporation.

3. In the event that a Proceeding is compromised or settled so as to impose any liability or obligation upon an Officer or upon this Corporation, no indemnification shall be provided to said Officer with respect to a matter if this Corporation has obtained an opinion of counsel that with respect to said matter said Officer did not act in good faith in the reasonable belief that his action was in the best interests of this Corporation.

II-1

34

4. To the extent authorized by the Board of Directors or the stockholders, this Corporation may pay indemnification in advance of final disposition of a Proceeding, upon receipt of an undertaking by the person indemnified to repay such indemnification if it shall be established that he is not entitled to indemnification by an adjudication under Paragraph 2 or by an opinion of counsel under Paragraph 3 hereof.

5. For the purposes of this Article,

(a) "Officer" means any person who serves or has served as a director or in any other office filled by election or appointment by the stockholders or the Board of Directors;

(b) "Proceeding" means any action, suit or proceeding, civil or criminal, brought or threatened in or before any court, tribunal, administrative or legislative body or agency; and

(c) "Expense" means any liability fixed by a judgment, order, decree, or award in a Proceeding, any amount reasonably paid in settlement of a Proceeding and any professional fees and other disbursements reasonably incurred in a Proceeding.

6. Nothing in this Article shall limit any lawful rights to indemnification existing independently of this Article.

Article 6G of the Company's Restated Articles of Organization provides:

No Director of this Company shall be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a Director, notwithstanding any provision of law imposing such liability; provided, however, that this Article shall not eliminate or limit the liability of a Director (i) for any breach of the Director's duty of loyalty to the Company or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Sections 61 or 62 of the Massachusetts Business Corporation Law, or (iv) with respect to any transaction from which the Director derived an improper personal benefit.

ITEM 16. EXHIBITS.

- 1. Form of Underwriting Agreement.
- 4.1\* Restated Articles of Organization, as amended.
- 4.2\*\* Bylaws.
- 5.1 Opinion of Goodwin, Procter & Hoar LLP as to the legality of the Securities being registered.
- 23.1 Consent of Arthur Andersen LLP, Independent Public Accountants.
- 23.2 Consent of Goodwin, Procter & Hoar LLP (included in Exhibit 5.1 hereto).
- 24.1 Powers of Attorney (included on the signature page hereof).

\* The Restated Articles of Organization were previously filed as an exhibit to the Company's Registration Statement on Form S-1 (2-83051). Articles of Amendment dated January 12, 1988 were previously filed as an Exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended August 27, 1988. Articles of Amendment dated January 21, 1993 were previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended February 27, 1993.

\*\* The Company's Bylaws were previously filed as an exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended August 31, 1996.

ITEM 17. UNDERTAKINGS.

- (a) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered

II-2

35

therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- (b) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Company pursuant to the foregoing provisions, or otherwise, the Company has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the respective registrant of expenses incurred or paid by a director, officer, or controlling person of such registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

- (c) The undersigned registrant hereby undertakes that:

- (1) For purposes of determining any liability under the Securities Act of 1933, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or Rule 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.
- (2) For the purpose of determining any liability under the Securities Act of 1933, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

II-3

36

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Town of Wilmington, Commonwealth of Massachusetts, on this 11th day of February, 1998.

UNIFIRST CORPORATION

By: /s/ RONALD D. CROATTI

-----  
RONALD D. CROATTI  
PRESIDENT AND CHIEF EXECUTIVE  
OFFICER

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned officers and

directors of UniFirst Corporation, hereby severally constitute and appoint Ronald D. Croatti and John B. Bartlett, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the Registration Statement filed herewith and any and all amendments to said Registration Statement (or any registration statement for an offering pursuant to such Registration Statement that is to be effective upon filing pursuant to Rule 462(b) under the Securities Act of 1933), and generally to do all such things in our names and in our capacities as officers and directors to enable UniFirst Corporation to comply with the provisions of the Securities Act of 1933 and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said registration statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated. Each person listed below has signed this registration statement in their capacity as an officer or director of UniFirst Corporation.

SIGNATURE -----	CAPACITY -----	DATE ----
/s/ ALDO CROATTI ----- ALDO CROATTI	Chairman of the Board of Directors	February 11, 1998
/s/ RONALD D. CROATTI ----- RONALD D. CROATTI	President, Chief Executive Officer and Vice Chairman of the Board of Directors (Principal Executive Officer)	February 11, 1998
/s/ JOHN B. BARTLETT ----- JOHN B. BARTLETT	Senior Vice President and Chief Financial Officer (Principal Financial Officer and Accounting Officer)	February 11, 1998
/s/ CYNTHIA CROATTI ----- CYNTHIA CROATTI	Director	February 11, 1998
/s/ REYNOLD L. HOOVER ----- REYNOLD L. HOOVER	Director	February 11, 1998
/s/ ALBERT COHEN ----- ALBERT COHEN	Director	February 11, 1998
/s/ DONALD J. EVANS ----- DONALD J. EVANS	Director	February 11, 1998

II-4

37

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
1.	Form of Underwriting Agreement.
4.1*	Restated Articles of Organization, as amended.
4.2**	Bylaws.
5.1	Opinion of Goodwin, Procter & Hoar LLP as to the legality of the Securities being registered.
23.1	Consent of Arthur Andersen LLP, Independent Public Accountants.
23.2	Consent of Goodwin, Procter & Hoar LLP (included in Exhibit 5.1 hereto).
24.1	Powers of Attorney (included on the signature page hereof).

- \* The Restated Articles of Organization were previously filed as an exhibit to the Company's Registration Statement on Form S-1 (2-83051). Articles of Amendment dated January 12, 1988 were previously filed as an exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended August 27, 1988. Articles of Amendment dated January 21, 1993 were previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended February 27, 1993.
- \*\* The Company's Bylaws were previously filed as an exhibit to the Company's Annual Report on Form 10-K for the fiscal year ended August 31, 1996.

DRAFT 2/11/98

UniFirst Corporation  
2,000,000 Shares of Common Stock(1)

UNDERWRITING AGREEMENT

\_\_\_\_\_, 1998

William Blair & Company, L.L.C.  
222 West Adams Street  
Chicago, Illinois 60606

Ladies and Gentlemen:

SECTION 1. Introductory. UniFirst Corporation, a Massachusetts corporation ("Company"), has an authorized capital stock consisting of 2,000,000 shares of Preferred Stock, \$1.00 par value per share, of which no shares are outstanding as of the date hereof, 20,000,000 shares of Class B Common Stock, \$.10 par value per share ("Class B Common Stock"), of which 12,606,744 shares will be outstanding immediately prior to the closing of the offering ("Offering") of shares contemplated by this Agreement, and 30,000,000 shares of Common Stock, \$.10 par value per share ("Common Stock"), of which 7,903,864 shares will be outstanding immediately prior to the closing of the Offering. Certain stockholders of the Company (collectively referred to as the "Selling Stockholders" and named in Schedule I hereto) propose to sell 2,000,000 shares (the "Firm Shares") of the Company's issued and outstanding Common Stock. (2) William Blair & Company, L.L.C. is the sole Underwriter in the Offering (hereinafter referred to as the "Underwriter" or "you"). In addition, certain of the Selling Stockholders propose to grant to the Underwriter an option to purchase up to 300,000 additional shares of Common Stock ("Option Shares") as provided in Section 5 hereof. The Firm Shares and, to the extent such option is exercised, the Option Shares, are hereinafter collectively referred to as the "Shares."

You have advised the Company and the Selling Stockholders that you propose to make a public offering of the Shares as soon as you deem advisable after the registration statement hereinafter referred to becomes effective, if it has not yet become effective, and the Pricing Agreement hereinafter defined has been executed and delivered.

Prior to the purchase and public offering of the Shares by the Underwriter, the Company, the Selling Stockholders and the Underwriter shall enter into an agreement substantially in the form of Exhibit A hereto ("Pricing Agreement"). The Pricing Agreement may take the form of an exchange of any standard form of written telecommunication between the Company, the Selling Stockholders and the Underwriter and shall specify such applicable information as is indicated in Exhibit A hereto. The offering of the Shares will be governed by this Agreement, as supplemented by the Pricing Agreement. From and after the date of the execution and delivery of the Pricing Agreement, this Agreement shall be deemed to incorporate the Pricing Agreement.

The Company and each of the Selling Stockholders hereby confirm their agreements with the Underwriter as follows:

- -----

- (1) Plus an option to acquire up to 300,000 additional shares to cover over-allotments.
- (2) Immediately prior to the closing of the Offering, all of the shares to be sold by the Selling Stockholders will be shares of Class B Common Stock, and such shares will automatically convert into shares of Common Stock upon the closing of the Offering.

SECTION 2. Representations and Warranties of the Company. The Company represents and warrants to the Underwriter that:

(a) A registration statement on Form S-3 (File No. 33-\_\_\_\_\_) and a related preliminary prospectus with respect to the Shares have been prepared and filed with the Securities and Exchange Commission ("Commission") by the Company in conformity with the requirements of the Securities Act of 1933, as amended, and the rules and regulations of the Commission thereunder (collectively, the "1933 Act;" unless indicated to the contrary, all references herein to specific rules are rules promulgated under the 1933 Act); and the Company has so prepared and has filed such amendments thereto, if any, and such amended preliminary prospectuses as may have been required to the date hereof and will file such additional amendments thereto and such amended prospectuses as may hereafter be required. There have been or will promptly be delivered to you three signed copies of such registration statement and amendments, together with three copies of all documents incorporated by reference therein, three copies of each exhibit filed therewith, and conformed copies of such registration statement and amendments (but without exhibits) and of the related preliminary prospectus or prospectuses and final forms of prospectus for each of the Underwriter.

Such registration statement (as amended, if applicable) at the time it becomes effective and the prospectus constituting a part thereof (including the information, if any, deemed to be part thereof pursuant to Rule 430A(b) and/or Rule 434), as from time to time amended or supplemented, are hereinafter referred to as the "Registration Statement," and the "Prospectus," respectively, except that if any revised prospectus shall be provided to the Underwriter by the Company for use in connection with the offering of the Shares which differs from the Prospectus on file at the Commission at the time the Registration Statement became or becomes effective (whether or not such revised prospectus is required to be filed by the Company pursuant to Rule 424(b)), the term Prospectus shall refer to such revised prospectus from and after the time it was provided to the Underwriter for such use. If the Company elects to rely on Rule 434 of the 1933 Act, all references to "Prospectus" shall be deemed to include, without limitation, the form of prospectus and the term sheet, taken together, provided to the Underwriter by the Company in accordance with Rule 434 of the 1933 Act ("Rule 434 Prospectus"). Any registration statement (including any amendment or supplement thereto or information which is deemed part thereof) filed by the Company under Rule 462(b) ("Rule 462(b) Registration Statement") shall be deemed to be part of the "Registration Statement" as defined herein, and any prospectus (including any amendment or supplement thereto or information which is deemed part thereof) included in such registration statement shall be deemed to be part of the "Prospectus", as defined herein, as appropriate. The Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder are hereinafter collectively referred to as the "Exchange Act." Any reference herein to any preliminary prospectus or the Prospectus shall be deemed to refer to and include the documents incorporated by reference therein pursuant to Form S-3 under the 1933 Act ("Incorporated Documents"), as of the date of such preliminary prospectus or Prospectus, as the case may be. Any document filed by the Company under the Exchange Act after the effective date of the Registration Statement or the date of the Prospectus and incorporated by reference in the Prospectus shall be deemed to be included in the Registration Statement and the Prospectus as of the date of such filing and defined as an Incorporated Document herein.

The Incorporated Documents, when they were or will be filed with the Commission, conformed or will conform in all material respects to the requirements of the Exchange Act and none of such documents contained or will contain an untrue statement of a material fact or omitted or will not to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

(b) The Commission has not issued any order preventing or suspending the use of any preliminary prospectus, and each preliminary prospectus has conformed in all material respects with the requirements of the 1933 Act and, as of its date, has not included any untrue statement of a material fact or

omitted to state a material fact necessary to make the statements therein not misleading; and when the Registration Statement became or becomes effective, and at all times subsequent thereto, up to the First Closing Date or the Second Closing Date hereinafter defined, as the case may be, the Registration Statement, including the information deemed to be part of the Registration Statement at the time of effectiveness pursuant to Rule 430A(b), if applicable, and the Prospectus and any amendments or supplements thereto, contained or will contain all statements that are required to be stated therein in accordance with the 1933 Act and in all material respects conformed or will in all material respects conform to the requirements of the 1933 Act, and neither the Registration Statement nor the Prospectus, nor any amendment or supplement thereto, included or will include any untrue statement of a material fact or omitted or will omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; provided, however, that the Company makes no representation or warranty as to information contained in or omitted from any preliminary prospectus, the Registration Statement, the Prospectus or any such amendment or supplement in reliance upon and in conformity with written information furnished to the Company by the Underwriter specifically for use in the preparation thereof.

(c) The Company and its subsidiaries have been duly incorporated and are validly existing as corporations in good standing under the laws of their respective places of incorporation, with corporate power and authority to own their properties and conduct their business as described in the Prospectus; the Company and each of its subsidiaries are duly qualified to do business as foreign corporations under the corporation law of, and are in good standing as such in, each jurisdiction in which they own or lease substantial properties, have an office, or in which substantial business is conducted and such qualification is required except in any such case where the failure to so qualify or be in good standing would not have a material adverse effect upon the Company and its subsidiaries taken as a whole; and no proceeding of which the Company has knowledge has been instituted in any such jurisdiction, revoking, limiting or curtailing, or seeking to revoke, limit or curtail, such power and authority or qualification.

(d) The Company owns directly or indirectly 100 percent of the issued and outstanding capital stock of each of its subsidiaries, free and clear of any claims, liens, encumbrances or security interests and all of such capital stock has been duly authorized and validly issued and is fully paid and nonassessable.

(e) The issued and outstanding shares of capital stock of the Company as set forth in the Prospectus have been duly authorized and validly issued, are fully paid and nonassessable and free of preemptive or similar rights, and conform to the description thereof contained in the Prospectus.

(f) The making and performance by the Company of this Agreement and the Pricing Agreement have been duly authorized by all necessary corporate action and will not violate any provision of the Company's charter or bylaws and will not result in the breach, or be in contravention, of any provision of any agreement, franchise, license, indenture, mortgage, deed of trust, or other instrument to which the Company or any subsidiary is a party or by which the Company, any subsidiary or the property of any of them may be bound or affected, or any order, rule or regulation applicable to the Company or any subsidiary of any court or regulatory body, administrative agency or other governmental body having jurisdiction over the Company or any subsidiary or any of their respective properties, or any order of any court or governmental agency or authority entered in any proceeding to which the Company or any subsidiary was or is now a party or by which it is bound. No consent, approval, authorization or other order of any court, regulatory body, administrative agency or other governmental body is required for the execution and delivery of this Agreement or the Pricing Agreement or the consummation of the transactions contemplated herein or therein, except for compliance with the 1933 Act and blue sky laws applicable to the public offering of the Shares by the Underwriter. This Agreement has been duly executed and delivered by the Company.

4

(g) The accountants who have expressed their opinions with respect to certain of the financial statements included or incorporated by reference in the Registration Statement are independent accountants as required by the 1933 Act.

(h) The consolidated financial statements of the Company included or incorporated by reference in the Registration Statement present fairly the consolidated financial position of the Company as of the respective dates of such financial statements, and the consolidated results of operations and cash flows of the Company for the respective periods covered thereby, all in conformity with generally accepted accounting principles consistently applied throughout the periods involved, except as disclosed in the Prospectus. The financial information set forth in the Prospectus under "Summary Financial Data" and "Selected Consolidated Financial Data" presents fairly on the basis stated in the Prospectus, the information set forth therein.

(i) Neither the Company nor any subsidiary is in violation of its charter or in default under any consent decree, or in default with respect to any material provision of any lease, loan agreement, franchise, license, permit or other contract obligation to which it is a party; and there does not exist any state of facts which constitutes an event of default as defined in such documents or which, with notice or lapse of time or both, would constitute such an event of default, in each case, except for defaults which neither singly nor in the aggregate are material to the Company and its subsidiaries taken as a whole.

(j) There are no material legal or governmental proceedings pending, or to the Company's knowledge, threatened to which the Company or any subsidiary is or may be a party or of which material property owned or leased by the Company or any subsidiary is or may be the subject, or related to environmental or discrimination matters which are not disclosed in the Prospectus, or which question the validity of this Agreement or the Pricing Agreement or any action taken or to be taken pursuant hereto or thereto.

(k) There are no holders of securities of the Company having rights to registration thereof or preemptive rights to purchase Common Stock.

(l) The Company and each of its subsidiaries have good and marketable title to all the properties and assets reflected as owned in the financial statements hereinabove described (or elsewhere in the Prospectus), subject to no lien, mortgage, pledge, charge or encumbrance of any kind except those, if any, which are not material to the Company and its subsidiaries taken as a whole. The Company and each of its subsidiaries hold their respective leased properties which are material to the Company and its subsidiaries taken as a whole under valid and binding leases.

(m) The Company has not taken and will not take, directly or indirectly, any action designed to or which has constituted or which might reasonably be expected to cause or result, under the Exchange Act or otherwise, in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares.

(n) Subsequent to the respective dates as of which information is given in the Registration Statement and Prospectus, the Company and its subsidiaries, taken as a whole, have not incurred any material liabilities or obligations, direct or contingent, nor entered into any material transactions not in the ordinary course of business and there has not been any material adverse change in their condition (financial or otherwise) or results of operations nor any material change in their capital stock, short-term debt or long-term debt.

5

(o) The Company agrees not to sell, contract to sell or otherwise

dispose of any Common Stock or securities convertible into Common Stock for a period of 90 days after this Agreement becomes effective without the prior written consent of the Underwriter. The Company has obtained similar agreements from each of its officers and directors.

(p) There is no material document of a character required to be described in the Registration Statement or the Prospectus or to be filed as an exhibit to the Registration Statement which is not described or filed as required.

(q) The Company together with its subsidiaries owns and possesses all right, title and interest in and to, or has duly licensed from third parties, all trademarks, copyrights and other proprietary rights ("Trade Rights") material to the business of the Company and each of its subsidiaries taken as a whole. Neither the Company nor any of its subsidiaries has received any notice of infringement, misappropriation or conflict from any third party as to such material Trade Rights which has not been resolved or disposed of and neither the Company nor any of its subsidiaries has infringed, misappropriated or otherwise conflicted with material Trade Rights of any third parties, which infringement, misappropriation or conflict would have a material adverse effect upon the condition (financial or otherwise) or results of operations of the Company and its subsidiaries taken as a whole.

(r) The conduct of the business of the Company and each of its subsidiaries is in compliance in all respects with applicable federal, state, local and foreign laws and regulations, except where the failure to be in compliance would not have a material adverse effect upon the condition (financial or otherwise) or results of operations of the Company and its subsidiaries taken as a whole.

(s) All offers and sales of the Company's capital stock prior to the date hereof were at all relevant times registered pursuant to the requirements of the 1933 Act or exempt from the registration requirements thereof and were duly registered with or the subject of an available exemption from the registration requirements of the applicable state securities or blue sky laws.

(t) The Company has filed all necessary federal and state income and franchise tax returns and has paid all taxes shown as due thereon, and there is no tax deficiency that has been, or to the knowledge of the Company might be, asserted against the Company or any of its properties or assets that would or could be expected to have a material adverse affect upon the condition (financial or otherwise) or results of operations of the Company and its subsidiaries taken as a whole.

(u) A registration statement relating to the Common Stock has been declared effective by the Commission pursuant to the Exchange Act and the Common Stock is duly registered thereunder. The Shares are duly listed on the New York Stock Exchange.

(v) The Company is not, and does not intend to conduct its business in a manner in which it would become, an "investment company" as defined in Section 3(a) of the Investment Company Act of 1940, as amended ("Investment Company Act").

(w) Neither the Company nor any director, executive officer, agent, employee or other person associated with or acting on behalf of the Company has used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; violated or is in violation of any provisions of the Foreign Corrupt Practices Act of 1972; or made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment.

(a) Each Selling Stockholder severally represents and warrants to, and agrees with, the Company and the Underwriter that:

(i) Such Selling Stockholder has, and on the First Closing Date or the Second Closing Date hereinafter defined, as the case may be, will have, valid and marketable title to the Shares proposed to be sold by such Selling Stockholder hereunder on such date and full right, power and authority to enter into this Agreement and the Pricing Agreement and to sell, assign, transfer and deliver such Shares hereunder, free and clear of all voting trust arrangements, liens, encumbrances, equities, claims and community property rights; and upon delivery of and payment for such Shares hereunder, the Underwriter will acquire valid and marketable title thereto, free and clear of all voting trust arrangements, liens, encumbrances, equities, claims and community property rights.

(ii) Such Selling Stockholder has not taken and will not take, directly or indirectly, any action designed to or which might be reasonably expected to cause or result, under the Exchange Act or otherwise, in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares.

(iii) The execution and delivery by such Selling Stockholder of, and the performance by such Selling Stockholder of its obligations under, this Agreement and the Pricing Agreement will not contravene any provision of applicable law, or any agreement or other instrument binding upon such Selling Stockholder or any judgment, order or decree of any governmental body, agency or court having jurisdiction over such Selling Stockholder, and no consent, approval, authorization or order of or qualification with any governmental body or agency is required for the performance by such Selling Stockholder of its obligations under this Agreement and the Pricing Agreement, except such as may be required by the securities or blue sky laws of the various states in connection with the offer and sale of the Shares.

[(iv) Such Selling Stockholder has executed and delivered a Power of Attorney ("Power of Attorney") among the Selling Stockholder and Ronald D. Croatti and John B. Bartlett (the "Agents"), naming the Agents as such Selling Stockholder's attorneys-in-fact (and, by the execution by any Agent of this Agreement, such Agent hereby represents and warrants that he has been duly appointed as attorney-in-fact by the Selling Stockholders pursuant to the Power of Attorney) for the purpose of entering into and carrying out this Agreement and the Pricing Agreement, and the Power of Attorney has been duly executed by such Selling Stockholder and a copy thereof has been delivered to you.]

[(v) Such Selling Stockholder further represents, warrants and agrees that such Selling Stockholder has deposited in custody, under a Custody Agreement ("Custody Agreement") with \_\_\_\_\_, as custodian ("Custodian"), certificates in negotiable form for the Shares to be sold hereunder by such Selling Stockholder, for the purpose of further delivery pursuant to this Agreement. Such Selling Stockholder agrees that the Shares to be sold by such Selling Stockholder on deposit with the Custodian are subject to the interests of the Underwriter and the other Selling Stockholders, that the arrangements made for such custody, and the appointment of the Agents pursuant to the Power of Attorney, are to that extent irrevocable, and that the obligations of such Selling Stockholder hereunder and under the Power of Attorney and the Custody Agreement shall not be terminated except as provided in this Agreement, the Power of Attorney or the Custody Agreement by any act of such Selling Stockholder, by operation of law, by the death or

incapacity of such Selling Stockholder or, by the occurrence of any other event. If any individual Selling Stockholder should die or become incapacitated, or if any other event should occur before the delivery of the Shares hereunder, the documents evidencing Shares then on deposit with the Custodian shall be delivered by the Custodian in accordance with the terms and conditions of this Agreement as if such death, incapacity, or other event had not occurred, regardless of whether or not the Custodian shall have received notice thereof. Each Agent has been authorized by such

Selling Stockholder to execute and deliver this Agreement and the Pricing Agreement and the Custodian has been authorized to receive and acknowledge receipt of the proceeds of sale of the Shares to be sold by such Selling Stockholder against delivery thereof and otherwise act on behalf of such Selling Stockholder. The Custody Agreement has been duly executed by such Selling Stockholder and a copy thereof has been delivered to you.]

(vi) Each preliminary prospectus, insofar as it has related to such Selling Stockholder and, to the knowledge of such Selling Stockholder in all other respects, as of its date, has conformed in all material respects with the requirements of the 1933 Act and, as of its date, has not included any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein not misleading; and the Registration Statement at the time of effectiveness, and at all times subsequent thereto, up to the First Closing Date or the Second Closing Date hereinafter defined, as the case may be, (1) as to such parts of the Registration Statement and the Prospectus and any amendments or supplements thereto, as they relate to such Selling Stockholder, and the Registration Statement and the Prospectus and any amendments or supplements thereto, to the knowledge of such Selling Stockholder in all other respects, contained or will contain all statements that are required to be stated therein in accordance with the 1933 Act and in all material respects conformed or will in all material respects conform to the requirements of the 1933 Act, and (2) neither the Registration Statement nor the Prospectus, nor any amendment or supplement thereto, as it relates to such Selling Stockholder, and, to the knowledge of such Selling Stockholder in all other respects, included or will include any untrue statement of a material fact or omitted or will omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading; provided that neither clause (1) nor (2) shall have any effect if information has been given by such Selling Stockholder to the Company and the Underwriter in writing which would eliminate or remedy any such untrue statement or omission.

(vii) Such Selling Stockholder agrees with the Company and the Underwriter not to sell, contract to sell or otherwise dispose of any Common Stock for a period of 90 days after this Agreement becomes effective without the prior written consent of the Underwriter.

(b) Each of the Selling Stockholders severally represents and warrants that the representations and warranties of the Company set forth in Section 2 of this Agreement are true and correct.

(c) In order to document the Underwriter's compliance with the reporting and withholding provisions of the Internal Revenue Code of 1986, as amended, with respect to the transactions herein contemplated, each of the Selling Stockholders agrees to deliver to you prior to or on the First Closing Date a properly completed and executed United States Treasury Department Form W-8 or W-9 (or other applicable form of statement specified by Treasury Department regulations in lieu thereof).

SECTION 4. Representations and Warranties of the Underwriter. The Underwriter represents and warrants to the Company and the Selling Stockholders that the information set forth (a) on the cover page of the Prospectus with respect to price, underwriting discount and terms of the Offering, (b) in the stabilization paragraph on the second page of the Prospectus and (c) in the third paragraph under the caption "Underwriting" in the Prospectus was furnished to the Company by and on behalf of the Underwriter for use in connection with the preparation of the Registration Statement and is correct and complete in all material respects.

-7-

8

SECTION 5. Purchase, Sale and Delivery of Shares. On the basis of the representations, warranties and agreements herein contained, but subject to the terms and conditions herein set forth, the Selling Stockholders agree to sell to the Underwriter and the Underwriter agrees to purchase from the Selling Stockholders the respective number of Firm Shares set forth opposite the names of the Selling Stockholders in Schedule I hereto at the price per share set forth in the Pricing Agreement. The initial public offering price and the purchase price shall be set forth in the Pricing Agreement.

At 9:00 A.M., Chicago Time, on the fourth business day, if permitted under Rule 15c6-1 under the Exchange Act (or the third business day if required under Rule 15c6-1 under the Exchange Act or unless postponed in accordance with the provisions of Section 12) following the date the Registration Statement becomes effective (or, if the Company has elected to rely upon Rule 430A, the fourth business day, if permitted under Rule 15c6-1 under the Exchange Act (or the third business day if required under Rule 15c6-1 under the Exchange Act) after execution of the Pricing Agreement), or such other time not later than ten business days after such date as shall be agreed upon by the Underwriter and the Company, the [Custodian] will deliver to you at the offices of counsel for the Selling Stockholders or through the facilities of The Depository Trust Company for the account of the Underwriter, certificates representing the Firm Shares to be sold by them, respectively, against payment of the purchase price therefor in immediately available funds payable to the order of the [Custodian]. Such time of delivery and payment is herein referred to as the "First Closing Date." The certificates for the Firm Shares so to be delivered will be in such denominations and registered in such names as you request by notice to the [Custodian] prior to 10:00 A.M., Chicago Time, on the second business day preceding the First Closing Date, and will be made available at the Company's expense for checking and packaging by the Underwriter at 10:00 A.M., Chicago Time, on the business day preceding the First Closing Date. Payment for the Firm Shares so to be delivered shall be made at the time and in the manner described above at the offices of counsel for the Selling Stockholders.

In addition, on the basis of the representations, warranties and agreements herein contained, but subject to the terms and conditions herein set forth, the Company and certain of the Selling Stockholders hereby grant an option to the Underwriter to purchase up to an aggregate of 300,000 Option Shares, at the same purchase price per share to be paid for the Firm Shares, for use solely in covering any overallocments made by the Underwriter in the sale and distribution of the Firm Shares. The option granted hereunder may be exercised at any time (but not more than once) within 30 days after the date of the Prospectus upon notice by you to the Company and the Agents setting forth the aggregate number of Option Shares as to which the Underwriter is exercising the option, the names and denominations in which the certificates for such shares are to be registered and the time and place at which such certificates will be delivered. Such time of delivery (which may not be earlier than the First Closing Date), being herein referred to as the "Second Closing Date," shall be determined by you, but if at any time other than the First Closing Date, shall not be earlier than three nor later than 10 full business days after delivery of such notice of exercise. The number of Option Shares to be purchased from each such Selling Stockholder is set forth in Schedule I hereto. If less than all Option Shares are to be purchased, the number of Option Shares to be purchased from each such Selling Stockholder shall be in the same proportion as the number of Option Shares to be sold by each bears to the total number of Option Shares. Certificates for the Option Shares will be made available at the Company's expense for checking and packaging at 10:00 A.M., Chicago Time, on the business day preceding the Second Closing Date. The manner of payment for and delivery of the Option Shares shall be the same as for the Firm Shares as specified in the preceding paragraph.

SECTION 6. Covenants of the Company. The Company covenants and agrees that:

(a) The Company will advise you and the Selling Stockholders promptly of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of the institution of any proceedings for that purpose, or of any notification of the suspension of qualification of the Shares for sale in any jurisdiction or the initiation or threatening of any proceedings for that purpose, and will also

-8-

9

advise you and the Selling Stockholders promptly of any request of the Commission for amendment or supplement of the Registration Statement, of any preliminary prospectus or of the Prospectus, or for additional information.

(b) The Company will give you and the Selling Stockholders notice of its intention to file or prepare any amendment to the Registration Statement (including any post-effective amendment) or any Rule 462(b)

Registration Statement or any amendment or supplement to the Prospectus (including any revised prospectus which the Company proposes for use by the Underwriter in connection with the offering of the Shares which differs from the prospectus on file at the Commission at the time the Registration Statement became or becomes effective, whether or not such revised prospectus is required to be filed pursuant to Rule 424(b) and any term sheet as contemplated by Rule 434) and will furnish you and the Selling Stockholders with copies of any such amendment or supplement a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file any such amendment or supplement or use any such prospectus to which you or counsel for the Underwriter shall reasonably object.

(c) If the Company elects to rely on Rule 434 of the 1933 Act, the Company will prepare a term sheet that complies with the requirements of Rule 434. If the Company elects not to rely on Rule 434, the Company will provide the Underwriter with copies of the form of prospectus, in such numbers as the Underwriter may reasonably request, and file with the Commission such prospectus in accordance with Rule 424(b) of the 1933 Act by the close of business in New York City on the second business day immediately succeeding the date of the Pricing Agreement. If the Company elects to rely on Rule 434, the Company will provide the Underwriter with copies of the form of Rule 434 Prospectus, in such numbers as the Underwriter may reasonably request, by the close of business in New York on the business day immediately succeeding the date of the Pricing Agreement.

(d) If at any time when a prospectus relating to the Shares is required to be delivered under the 1933 Act any event occurs as a result of which the Prospectus, including any amendments or supplements thereto, would include an untrue statement of a material fact, or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary at any time to amend the Prospectus, including any amendments or supplements thereto and including any revised prospectus which the Company proposes for use by the Underwriter in connection with the offering of the Shares which differs from the prospectus on file with the Commission at the time of effectiveness of the Registration Statement, whether or not such revised prospectus is required to be filed pursuant to Rule 424(b) to comply with the 1933 Act, the Company promptly will advise you thereof and will promptly prepare and file with the Commission an amendment or supplement which will correct such statement or omission or an amendment which will effect such compliance; and, in case the Underwriter is required to deliver a prospectus nine months or more after the effective date of the Registration Statement, the Company upon request, but at the expense of the Underwriter, will prepare promptly such prospectus or prospectuses as may be necessary to permit compliance with the requirements of Section 10(a)(3) of the 1933 Act.

(e) Neither the Company nor any of its subsidiaries will, prior to the earlier of the Second Closing Date or termination or expiration of the related option, incur any liability or obligation, direct or contingent, or enter into any material transaction, other than in the ordinary course of business, except as contemplated by the Prospectus.

(f) Neither the Company nor any of its subsidiaries will acquire any capital stock of the Company prior to the earlier of the Second Closing Date or termination or expiration of the related option nor will the Company declare or pay any dividend or make any other distribution upon the Common Stock payable to stockholders of record on a date prior to the earlier of the Second Closing Date or termination or expiration of the related option, except in either case as contemplated by the Prospectus.

-9-

(g) As soon as practicable, but in any event not later than 15 months after the effective date of the Registration Statement, the Company will make generally available to its security holders an earnings statement (which need not be audited) covering a period of at least 12 months beginning after the effective date of the Registration Statement, which will satisfy the provisions of the last paragraph of Section 11(a) of the

1933 Act.

(h) During such period as a prospectus is required by law to be delivered in connection with offers and sales of the Shares by an Underwriter or dealer, the Company will furnish to you at its expense, subject to the provisions of subsection (d) hereof, copies of the Registration Statement, the Prospectus, each preliminary prospectus, the Incorporated Documents and all amendments and supplements to any such documents in each case as soon as available and in such quantities as you may reasonably request, for the purposes contemplated by the 1933 Act.

(i) The Company will cooperate with the Underwriter in qualifying or registering the Shares for sale under the blue sky laws of such jurisdictions as you designate, and will continue such qualifications in effect so long as reasonably required for the distribution of the Shares. The Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any such jurisdiction where it is not currently qualified or where it would be subject to taxation as a foreign corporation.

(j) During the period of five years hereafter, the Company will furnish you with a copy (i) as soon as practicable after the filing thereof, of each report filed by the Company with the Commission, any securities exchange or the NASD; (ii) as soon as practicable after the release thereof, of each material press release in respect of the Company; (iii) as soon as available, of each report of the Company mailed to stockholders; and (iv) any additional information of a public nature concerning the Company or its business that you may request.

(k) If, at the time of effectiveness of the Registration Statement, any information shall have been omitted therefrom in reliance upon Rule 430A and/or Rule 434, then immediately following the execution of the Pricing Agreement, the Company will prepare, and file or transmit for filing with the Commission in accordance with such Rule 430A, Rule 424(b) and/or Rule 434, copies of an amended Prospectus, or, if required by such Rule 430A and/or Rule 434, a post-effective amendment to the Registration Statement (including an amended Prospectus), containing all information so omitted. If required, the Company will prepare and file, or transmit for filing, a Rule 462(b) Registration Statement not later than the date of the execution of the Pricing Agreement. If a Rule 462(b) Registration Statement is filed, the Company shall make payment of, or arrange for payment of, the additional registration fee owing to the Commission required by Rule 111.

(l) The Company will comply with all registration, filing and reporting requirements of the Exchange Act and the New York Stock Exchange.

SECTION 7. Payment of Expenses. Whether or not the transactions contemplated hereunder are consummated or this Agreement becomes effective as to all of its provisions or is terminated, the Company agrees to pay (i) all costs, fees and expenses (other than legal fees and disbursements of counsel for the Underwriter and the expenses incurred by the Underwriter other than those contemplated by clause (ii) below) incurred in connection with the performance of the Company's obligations hereunder, including without limiting the generality of the foregoing, all fees and expenses of legal counsel for the Company and of the Company's independent accountants, all costs and expenses incurred in connection with the preparation, printing, filing and distribution of the Registration Statement, each preliminary prospectus and the Prospectus (including all Incorporated Documents, exhibits and financial statements) and all amendments and supplements provided for herein, this Agreement, the Pricing Agreement, [the

-10-

11

Power of Attorney, the Custody Agreement] and a blue sky memorandum; (ii) all costs, fees and expenses (including legal fees and disbursements of counsel for the Underwriter) incurred by the Underwriter in connection with qualifying or registering all or any part of the Shares for offer and sale under blue sky laws, including the preparation of a blue sky memorandum relating to the Shares; and (iii) all fees and expenses of the Company's transfer agent, printing of the certificates for the Shares and all transfer taxes, if any, with respect to the sale and delivery of the Shares to the Underwriter.

The provisions of this Section shall not affect any agreement which the Company and the Selling Stockholders may make for the allocation or sharing of such expenses and costs.

SECTION 8. Conditions of the Obligations of the Underwriter. The obligations of the Underwriter to purchase and pay for the Firm Shares on the First Closing Date and the Option Shares on the Second Closing Date shall be subject to the accuracy of the representations and warranties on the part of the Company and the Selling Stockholders herein set forth as of the date hereof and as of the First Closing Date or the Second Closing Date, as the case may be, to the accuracy of the statements of officers of the Company made pursuant to the provisions hereof, to the performance by the Company and the Selling Stockholders of their respective obligations hereunder, and to the following additional conditions:

(a) The Registration Statement shall have become effective either prior to the execution of this Agreement or not later than 1:00 P.M., Chicago Time, on the first full business day after the date of this Agreement, or such later time as shall have been consented to by you but in no event later than 1:00 P.M., Chicago Time, on the third full business day following the date hereof; and prior to the First Closing Date or the Second Closing Date, as the case may be, no stop order suspending the effectiveness of the Registration Statement shall have been issued and no proceedings for that purpose shall have been instituted or shall be pending or, to the knowledge of the Company, the Selling Stockholders or you, shall be contemplated by the Commission. If the Company has elected to rely upon Rule 430A and/or Rule 434, the information concerning the public offering price of the Shares and price-related information shall have been transmitted to the Commission for filing pursuant to Rule 424(b) within the prescribed period and the Company will provide evidence satisfactory to the Representatives of such timely filing (or a post-effective amendment providing such information shall have been filed and declared effective in accordance with the requirements of Rules 430A and 424(b)). If a Rule 462(b) Registration Statement is required, such Registration Statement shall have been transmitted to the Commission for filing and become effective within the prescribed time period and, prior to the First Closing Date, the Company shall have provided evidence of such filing and effectiveness in accordance with Rule 462(b).

(b) The Shares shall have been qualified for sale under the blue sky laws of such states as shall have been specified by the Underwriter.

(c) The legality and sufficiency of the authorization, issuance and sale or transfer and sale of the Shares hereunder, the validity and form of the certificates representing the Shares, the execution and delivery of this Agreement and the Pricing Agreement, and all corporate proceedings and other legal matters incident thereto, and the form of the Registration Statement and the Prospectus (except financial statements) shall have been approved by counsel for the Underwriter exercising reasonable judgment.

(d) You shall not have advised the Company that the Registration Statement or the Prospectus or any amendment or supplement thereto, contains an untrue statement of fact, which, in the opinion of counsel for the Underwriter, is material or omits to state a fact which, in the opinion of such counsel, is material and is required to be stated therein or necessary to make the statements therein not misleading.

-11-

12

(e) Subsequent to the execution and delivery of this Agreement, there shall not have occurred any change, or any development involving a prospective change, in or affecting particularly the business or properties of the Company or its subsidiaries, whether or not arising in the ordinary course of business, which, in the judgment of the Underwriter, makes it impractical or inadvisable to proceed with the public offering of the Shares as contemplated hereby.

(f) There shall have been furnished to you on the First Closing Date or the Second Closing Date, as the case may be, except as otherwise expressly provided below:

(i) An opinion of Goodwin, Procter & Hoar LLP, counsel for the Company and for the Selling Stockholders, addressed to the Underwriter and dated the First Closing Date or the Second Closing Date, as the case may be, to the effect that:

(1) the Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the Commonwealth of Massachusetts with corporate power and authority to own its properties and conduct its business as described in the Prospectus; and the Company has been duly qualified to do business as a foreign corporation under the corporation law of, and is in good standing as such in, every jurisdiction where the ownership or leasing of property, or the conduct of its business requires such qualification except where the failure so to qualify would not have a material adverse effect upon the condition (financial or otherwise) or results of operations of the Company and its subsidiaries taken as a whole;

(2) an opinion to the same general effect as clause (1) of this subparagraph (i) in respect of each subsidiary of the Company;

(3) all of the issued and outstanding capital stock of each subsidiary of the Company has been duly authorized, validly issued and is fully paid and nonassessable, and the Company owns directly or indirectly 100 percent of the outstanding capital stock of each subsidiary, and to the best knowledge of such counsel, such stock is owned free and clear of any claims, liens, encumbrances or security interests;

(4) the authorized capital stock of the Company, of which there is outstanding the amount set forth in the Registration Statement and Prospectus, conforms as to legal matters in all material respects to the description thereof in the Registration Statement and Prospectus;

(5) the issued and outstanding capital stock of the Company has been duly authorized and validly issued and is fully paid and nonassessable and free of preemptive or similar rights;

(6) the certificates for the Shares to be delivered hereunder are in due and proper form, and when duly countersigned by the Company's transfer agent and delivered to you or upon your order against payment of the agreed consideration therefor in accordance with the provisions of this Agreement and the Pricing Agreement, the Shares represented thereby will be duly authorized and validly issued, fully paid and nonassessable and free of preemptive or similar rights;

-12-

13

(7) the Registration Statement has become effective under the 1933 Act, and, to the knowledge of such counsel, no stop order suspending the effectiveness of the Registration Statement has been issued and no proceedings for that purpose have been instituted or are pending or contemplated under the 1933 Act, and the Registration Statement (including the information deemed to be part of the Registration Statement at the time of effectiveness pursuant to Rule 430A(b) and/or Rule 434, if applicable), the Prospectus and each amendment or supplement thereto (except for the financial statements and other statistical or financial data included therein as to which such counsel need express no opinion) comply as to form in all material respects with the requirements of the 1933 Act; such counsel has no reason to believe that either the Registration Statement (including the information deemed to be part of the Registration Statement at the time of effectiveness pursuant to Rule 430A(b) and/or Rule 434, if applicable) or the Prospectus, or the Registration Statement or the Prospectus as amended or supplemented (except as aforesaid), as of their respective effective or issue dates, contained any untrue statement of a material fact or omitted to state a material fact required to be

stated therein or necessary to make the statements therein not misleading or that the Prospectus as amended or supplemented, if applicable, as of the First Closing Date or the Second Closing Date, as the case may be, contained any untrue statement of a material fact or omitted to state any material fact necessary to make the statements therein not misleading in light of the circumstances under which they were made; and such counsel does not know of any legal or governmental proceedings pending or threatened required to be described in the Prospectus which are not described as required, nor of any contracts or documents of a character required to be described in the Registration Statement or Prospectus or to be filed as exhibits to the Registration Statement which are not described or filed, as required;

(8) the statements under the caption "Description of Capital Stock" in the Prospectus, insofar as such statements constitute a summary of documents referred to therein or matters of law, are accurate summaries and fairly and correctly present, in all material respects, the information called for with respect to such documents and matters;

(9) this Agreement and the Pricing Agreement and the performance of the Company's obligations hereunder have been duly authorized by all necessary corporate action and this Agreement and the Pricing Agreement have been duly executed and delivered by and on behalf of the Company, and are legal, valid and binding agreements of the Company, except as enforceability of the same may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights and by the exercise of judicial discretion in accordance with general principles applicable to equitable and similar remedies and except as to those provisions relating to indemnities for liabilities arising under the 1933 Act as to which no opinion need be expressed; and no approval, authorization or consent of any public board, agency, or instrumentality of the United States or of any state or other jurisdiction is necessary in connection with the issue or sale of the Shares by the Company pursuant to this Agreement (other than under the 1933 Act and applicable blue sky laws) or the consummation by the Company of any other transactions contemplated hereby;

(10) the execution and performance of this Agreement will not contravene any of the provisions of, or result in a default under, any agreement, franchise, license, indenture, mortgage, deed of trust, or other instrument known to such counsel, of the Company or any of its subsidiaries or by which the property of any of them is bound and which contravention or default would be material to the Company and its subsidiaries taken as a whole; or violate any of the provisions of the charter or bylaws of the Company or any

-13-

14

of its subsidiaries or, so far as is known to such counsel, violate any statute, order, rule or regulation of any regulatory or governmental body having jurisdiction over the Company or any of its subsidiaries;

(11) all documents incorporated by reference in the Prospectus, when they were filed with the Commission, complied as to form in all material respects with the requirements of the Exchange Act; and such counsel has no reason to believe that any of such documents, when they were so filed, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such documents were so filed, not misleading; such counsel need express no opinion as to the financial statements or other financial or statistical data contained in any such document;

(12) to such counsel's knowledge, all offers and sales of

the Company's capital stock prior to the date hereof were either (1) made pursuant to a registration statement filed by the Company with the Commission under the 1933 Act or (2) at all relevant times exempt from the registration requirements of the 1933 Act, and in either case (1) or (2), and were duly registered or the subject of an available exemption from the registration requirements of the applicable state securities or blue sky laws;

(13) with respect to each Selling Stockholder, this Agreement and the Pricing Agreement have been duly executed and delivered by or on behalf of each such Selling Stockholder; the Agents and the Custodian for each such Selling Stockholder have been duly and validly authorized to carry out all transactions contemplated herein on behalf of each such Selling Stockholder; and the performance of this Agreement and the Pricing Agreement and the consummation of the transactions herein contemplated by such Selling Stockholders will not result in a breach or violation of any of the terms and provisions of, or constitute a default under, any statute or instrument known to such counsel to which any of such Selling Stockholders is a party or by which any are bound or to which any of the property of such Selling Stockholders is subject, or any order, rule or regulation known to such counsel of any court or governmental agency or body having jurisdiction over any of such Selling Stockholders or any of their properties; and no consent, approval, authorization or order of any court or governmental agency or body is required for the consummation of the transactions contemplated by this Agreement and the Pricing Agreement in connection with the sale of Shares to be sold by such Selling Stockholders hereunder, except such as have been obtained under the 1933 Act and such as may be required under applicable blue sky laws in connection with the purchase and distribution of such Shares by the Underwriter;

(14) each Selling Stockholder has full right, power and authority to enter into this Agreement and the Pricing Agreement and to sell, transfer and deliver the Shares to be sold on the First Closing Date or the Second Closing Date, as the case may be, by such Selling Stockholder hereunder and good and marketable title to such Shares so sold, free and clear of all voting trust arrangements, liens, encumbrances, equities, claims and community property rights whatsoever, has been transferred to the Underwriter (who counsel may assume to be bona fide purchasers) who has purchased such Shares hereunder;

(15) this Agreement and the Pricing Agreement are legal, valid and binding agreements of each Selling Stockholder except as enforceability of the same may be limited

-14-

15

by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights and by the exercise of judicial discretion in accordance with general principles applicable to equitable and similar remedies and except with respect to those provisions relating to indemnities for liabilities arising under the 1933 Act, as to which no opinion need be expressed; and

(16) the Power of Attorney and Custody Agreement have been duly executed and delivered by each Selling Stockholder and constitute valid and binding agreements of each such Selling Stockholder in accordance with their respective terms.

In rendering such opinion, such counsel may state that they are relying upon the certificate the transfer agent for the Common Stock, as to the number of shares of Common Stock at any time or times outstanding, and that insofar as their opinion under clause (7) above relates to the accuracy and completeness of the Prospectus and Registration Statement, it is based upon a general review with the Company's representatives and independent accountants of the information contained therein, without independent verification by

such counsel of the accuracy or completeness of such information. Such counsel may also rely upon, as to factual matters, on certificates of the Selling Stockholders and of officers of the Company and of state officials, in which case their opinion is to state that they are so doing and copies of said opinions or certificates are to be attached to the opinion unless said opinions or certificates (or, in the case of certificates, the information therein) have been otherwise furnished to the Underwriter.

(ii) Such opinion or opinions of Sidley & Austin, counsel for the Underwriter, dated the First Closing Date or the Second Closing Date, as the case may be, with respect to the incorporation of the Company, the validity of the Shares to be sold by the Company, the Registration Statement and the Prospectus and other related matters as you may reasonably require, and the Company shall have furnished to such counsel such documents and shall have exhibited to them such papers and records as they request for the purpose of enabling them to pass upon such matters.

(iii) A certificate of the chief executive officer and the chief financial officer of the Company, dated the First Closing Date or the Second Closing Date, as the case may be, to the effect that:

(1) the representations and warranties of the Company set forth in Section 2 of this Agreement are true and correct as of the date of this Agreement and as of the First Closing Date or the Second Closing Date, as the case may be, and the Company has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to such Closing Date; and

(2) the Commission has not issued an order preventing or suspending the use of the Prospectus or any preliminary prospectus filed as a part of the Registration Statement or any amendment thereto; no stop order suspending the effectiveness of the Registration Statement has been issued; and to the best knowledge of the respective signers, no proceedings for that purpose have been instituted or are pending or contemplated under the 1933 Act.

The delivery of the certificate provided for in this subparagraph shall be and constitute a representation and warranty of the Company as to the facts required in the immediately foregoing clauses (1) and (2) of this subparagraph to be set forth in said certificate.

-15-

16

(iv) A certificate of each Selling Stockholder dated the First Closing Date or the Second Closing Date, as the case may be, to the effect that the representations and warranties of such Selling Stockholder set forth in Section 3 of this Agreement are true and correct as of such date and the Selling Stockholder has complied with all the agreements and satisfied all the conditions on the part of such Selling Stockholder to be performed or satisfied at or prior to such date.

(v) At the time the Pricing Agreement is executed and also on the First Closing Date or the Second Closing Date, as the case may be, there shall be delivered to you a letter addressed to you, as Representatives of the Underwriter, from Arthur Andersen LLP, independent accountants, the first one to be dated the date of the Pricing Agreement, the second one to be dated the First Closing Date and the third one (in the event of a second closing) to be dated the Second Closing Date, to the effect set forth in Schedule II. There shall not have been any change or decrease specified in the letters referred to in this subparagraph which makes it impractical or inadvisable in the judgment of the Underwriter to proceed with the public offering of the Shares as contemplated hereby.

(vi) At the time the Pricing Agreement is executed, there shall be delivered to you a letter from each of the Company's executive officers and directors and each Selling Stockholder in which each such

person agrees not to sell, contract to sell or otherwise dispose of any Common Stock (except Common Stock registered and sold in this offering) for a period of 90 days after the date of the Prospectus without the prior written consent of William Blair & Company, L.L.C.

(vii) A certificate of the chief executive officer and chief financial officer of the Company, dated the First Closing Date or the Second Closing Date, as the case may be, verifying the truth and accuracy of any statistical or financial figure included in the Prospectus which has not been otherwise verified by the letters referred to in clause (v) above, such verification to include the provision of documentary evidence supporting any such statistical or financial figure.

(viii) Such further certificates and documents as you may reasonably request.

All such opinions, certificates, letters and documents shall be in compliance with the provisions hereof only if they are satisfactory to you and to Sidley & Austin, counsel for the Underwriter, which approval shall not be unreasonably withheld. The Company shall furnish you with such manually signed or conformed copies of such opinions, certificates, letters and documents as you request.

If any condition to the Underwriter's obligations hereunder to be satisfied prior to or at the First Closing Date is not so satisfied, this Agreement at your election will terminate upon notification to the Company and the Selling Stockholders without liability on the part of any Underwriter or the Company or any Selling Stockholder, except for the expenses to be paid or reimbursed by the Company pursuant to Sections 7 and 9 hereof and except to the extent provided in Section 11 hereof.

SECTION 9. Reimbursement of Underwriter's Expenses. If the sale to the Underwriter of the Shares on the First Closing Date is not consummated because any condition of the Underwriter's obligations hereunder is not satisfied or because of any refusal, inability or failure on the part of the Company or the Selling Stockholders to perform any agreement herein or to comply with any provision hereof, unless such failure to satisfy such condition or to comply with any provision hereof is due to the default or omission of any Underwriter, the Company agrees to reimburse you upon demand for all out-of-pocket expenses (including reasonable fees and disbursements of counsel) that shall have been reasonably incurred by you and them in connection with the proposed purchase and the sale of the

-16-

17

Shares. Any such termination shall be without liability of any party to any other party except that the provisions of this Section, Section 7 and Section 11 shall at all times be effective and shall apply.

SECTION 10. Effectiveness of Registration Statement. You, the Company and the Selling Stockholders will use your, its and their best efforts to cause the Registration Statement to become effective, if it has not yet become effective, and to prevent the issuance of any stop order suspending the effectiveness of the Registration Statement and, if such stop order be issued, to obtain as soon as possible the lifting thereof.

SECTION 11. Indemnification. (a) The Company and each Selling Stockholder jointly and severally agree to indemnify and hold harmless the Underwriter and each person, if any, who controls the Underwriter within the meaning of the 1933 Act or the Exchange Act against any losses, claims, damages or liabilities, joint or several, to which such Underwriter or such controlling person may become subject under the 1933 Act, the Exchange Act or other federal or state statutory law or regulation, at common law or otherwise (including in settlement of any litigation if such settlement is effected with the written consent of the Company and/or such Selling Stockholders, as the case may be), insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in the Registration Statement, including the information deemed to be part of the Registration Statement at the time of effectiveness pursuant to Rule 430A and/or Rule 434, if applicable, any

preliminary prospectus, the Prospectus, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; and will reimburse the Underwriter and each such controlling person for any legal or other expenses reasonably incurred by the Underwriter or such controlling person in connection with investigating or defending any such loss, claim, damage, liability or action; PROVIDED, HOWEVER, that neither the Company nor any Selling Stockholder will be liable in any such case to the extent that (i) any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, any preliminary prospectus, the Prospectus or any amendment or supplement thereto in reliance upon and in conformity with written information furnished to the Company by or on behalf of the Underwriter, specifically for use therein; or (ii) if such statement or omission was contained or made in any preliminary prospectus and corrected in the Prospectus and (1) any such loss, claim, damage or liability suffered or incurred by the Underwriter (or any person who controls the Underwriter) resulted from an action, claim or suit by any person who purchased Shares which are the subject thereof from the Underwriter in the offering and (2) the Underwriter failed to deliver or provide a copy of the Prospectus to such person at or prior to the confirmation of the sale of such Shares in any case where such delivery is required by the 1933 Act. In addition to their other obligations under this Section 11(a), the Company and the Selling Stockholders agree that, as an interim measure during the pendency of any claim, action, investigation, inquiry or other proceeding arising out of or based upon any statement or omission, or any alleged statement or omission, described in this Section 11(a), they will reimburse the Underwriter on a monthly basis for all reasonable legal and other expenses incurred in connection with investigating or defending any such claim, action, investigation, inquiry or other proceeding, notwithstanding the absence of a judicial determination as to the propriety and enforceability of the Company's and the Selling Stockholders' obligation to reimburse the Underwriter for such expenses and the possibility that such payments might later be held to have been improper by a court of competent jurisdiction. This indemnity agreement will be in addition to any liability which the Company and the Selling Stockholders may otherwise have.

Without limiting the full extent of the Company's agreement to indemnify the Underwriter, as herein provided, each Selling Stockholder shall be liable under the indemnity agreements contained in paragraph (a) of this Section only for an amount not exceeding the proceeds received by such Selling Stockholder from the sale of Shares hereunder.

(b) The Underwriter will indemnify and hold harmless the Company, each of its directors, each of its officers who signed the Registration Statement, and each Selling Stockholder and each person, if any, who controls the Company within the meaning of the 1933 Act or the Exchange Act, against any losses, claims, damages or liabilities to which the Company, or any such director, officer, Selling Stockholder or controlling person may become subject under the 1933 Act, the Exchange Act or other federal or state statutory law or regulation, at common law or

-17-

18

otherwise (including in settlement of any litigation, if such settlement is effected with the written consent of such Underwriter), insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue or alleged untrue statement of any material fact contained in the Registration Statement, any preliminary prospectus, the Prospectus, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any preliminary prospectus, the Prospectus, or any amendment or supplement thereto in reliance upon and in conformity with Section 4 of this Agreement or any other written information furnished to the Company by the Underwriter specifically for use in the preparation thereof; and will reimburse any legal or other expenses reasonably incurred by the Company, or any such director, officer, Selling Stockholder or controlling person in connection with investigating or defending any such loss, claim, damage, liability or action. In addition to their other obligations under this Section 11(b), the

Underwriter agrees that, as an interim measure during the pendency of any claim, action, investigation, inquiry or other proceeding arising out of or based upon any statement or omission, or any alleged statement or omission, described in this Section 11(b), it will reimburse the Company and the Selling Stockholders on a monthly basis for all reasonable legal and other expenses incurred in connection with investigating or defending any such claim, action, investigation, inquiry or other proceeding, notwithstanding the absence of a judicial determination as to the propriety and enforceability of the Underwriter's obligation to reimburse the Company and the Selling Stockholders for such expenses and the possibility that such payments might later be held to have been improper by a court of competent jurisdiction. This indemnity agreement will be in addition to any liability which the Underwriter may otherwise have.

(c) Promptly after receipt by an indemnified party under this Section of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under this Section, notify the indemnifying party of the commencement thereof; but the omission so to notify the indemnifying party will not relieve it from any liability which it may have to any indemnified party except to the extent that the indemnifying party was prejudiced by such failure to notify. In case any such action is brought against any indemnified party, and it notifies an indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate in, and, to the extent that it may wish, jointly with all other indemnifying parties similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party; provided, however, if the defendants in any such action include both the indemnified party and the indemnifying party and the indemnified party shall have reasonably concluded that there may be legal defenses available to it and/or other indemnified parties which are different from or additional to those available to the indemnifying party, or the indemnified and indemnifying parties may have conflicting interests which would make it inappropriate for the same counsel to represent both of them, the indemnified party or parties shall have the right to select separate counsel to assume such legal defense and otherwise to participate in the defense of such action on behalf of such indemnified party or parties. Upon receipt of notice from the indemnifying party to such indemnified party of its election so to assume the defense of such action and approval by the indemnified party of counsel, the indemnifying party will not be liable to such indemnified party under this Section for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof unless (i) the indemnified party shall have employed such counsel in connection with the assumption of legal defense in accordance with the proviso to the next preceding sentence (it being understood, however, that the indemnifying party shall not be liable for the expenses of more than one separate counsel, approved by the Representatives in the case of paragraph (a) representing all indemnified parties not having different or additional defenses or potential conflicting interest among themselves who are parties to such action), (ii) the indemnifying party shall not have employed counsel satisfactory to the indemnified party to represent the indemnified party within a reasonable time after notice of commencement of the action or (iii) the indemnifying party has authorized the employment of counsel for the indemnified party at the expense of the indemnifying party. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened proceeding in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party, unless such settlement includes an unconditional release of such indemnified party from all liability arising out of such proceeding.

-18-

19

(d) If the indemnification provided for in this Section is unavailable to an indemnified party under paragraphs (a) or (b) hereof in respect of any losses, claims, damages or liabilities referred to therein, then each applicable indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (i) in such proportion as is appropriate to reflect the relative benefits received by the Company, the Selling Stockholders and the Underwriter from the offering of the Shares or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the

Company, the Selling Stockholders and the Underwriter in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The respective relative benefits received by the Company, the Selling Stockholders and the Underwriter shall be deemed to be in the same proportion in the case of the Company and the Selling Stockholders, as the total price paid to the Company and the Selling Stockholders for the Shares by the Underwriter (net of underwriting discount but before deducting expenses), and in the case of the Underwriter as the underwriting discount received by them bears to the total of such amounts paid to the Company and the Selling Stockholders and received by the Underwriter as underwriting discount in each case as contemplated by the Prospectus. The relative fault of the Company and the Selling Stockholders and the Underwriter shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the Company or by the Selling Stockholders or by the Underwriter and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the losses, claims, damages and liabilities referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any action or claim.

The Company, the Selling Stockholders and the Underwriter agree that it would not be just and equitable if contribution pursuant to this Section were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section, the Underwriter shall not be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

(e) The provisions of this Section shall survive any termination of this Agreement.

SECTION 12. Effective Date. This Agreement shall become effective immediately as to Sections 7, 9, 11 and 13 and as to all other provisions at 10:00 A.M., Chicago Time, on the day following the date upon which the Pricing Agreement is executed and delivered, unless such a day is a Saturday, Sunday or holiday (and in that event this Agreement shall become effective at such hour on the business day next succeeding such Saturday, Sunday or holiday); but this Agreement shall nevertheless become effective at such earlier time after the Pricing Agreement is executed and delivered as you may determine on and by notice to the Company and the Selling Stockholders or by release of any Shares for sale to the public. For the purposes of this Section, the Shares shall be deemed to have been so released upon the release for publication of any newspaper advertisement relating to the Shares or upon the release by you of telegrams offering the Shares for sale to securities dealers.

SECTION 13. Termination. Without limiting the right to terminate this Agreement pursuant to any other provision hereof:

(a) This Agreement may be terminated by the Company by notice to you and the Selling Stockholders or by you by notice to the Company and the Selling Stockholders at any time prior to the time this Agreement shall become effective as to all its provisions, and any such termination shall be without

-19-

20

liability on the part of the Company or the Selling Stockholders to the Underwriter (except for the expenses to be paid or reimbursed pursuant to Section 7 hereof and except to the extent provided in Section 11 hereof) or of the Underwriter to the Company or the Selling Stockholders.

(b) This Agreement may also be terminated by you prior to the First

Closing Date, and the option referred to in Section 5, if exercised, may be cancelled at any time prior to the Second Closing Date, if (i) trading in securities on the New York Stock Exchange shall have been suspended or minimum prices shall have been established on such exchange, or (ii) a banking moratorium shall have been declared by Illinois, New York, or United States authorities, or (iii) there shall have been any change in financial markets or in political, economic or financial conditions which, in the opinion of the Underwriter, either renders it impracticable or inadvisable to proceed with the offering and sale of the Shares on the terms set forth in the Prospectus or materially and adversely affects the market for the Shares, or (iv) there shall have been an outbreak of major armed hostilities between the United States and any foreign power which in the opinion of the Underwriter makes it impractical or inadvisable to offer or sell the Shares. Any termination pursuant to this paragraph (b) shall be without liability on the part of the Underwriter to the Company or the Selling Stockholders or on the part of the Company to the Underwriter or the Selling Stockholders (except for expenses to be paid or reimbursed pursuant to Section 7 hereof and except to the extent provided in Section 11 hereof).

SECTION 14. Representations and Indemnities to Survive Delivery. The respective indemnities, agreements, representations, warranties and other statements of the Company, of its officers, of the Selling Stockholders and of the Underwriter set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation made by or on behalf of the Underwriter or the Company or any of its or their partners, principals, members, officers or directors or any controlling person, or the Selling Stockholders as the case may be, and will survive delivery of and payment for the Shares sold hereunder.

SECTION 15. Notices. All communications hereunder will be in writing and, if sent to the Underwriter will be mailed, delivered or telecopied and confirmed to you at the address set forth on the first page of this Agreement with a copy to Larry A. Barden, Sidley & Austin, One First National Plaza, Chicago, Illinois 60603; if sent to the Company will be mailed, delivered or telecopied and confirmed to the Company at its corporate headquarters with a copy to Raymond C. Zemlin, Goodwin, Procter & Hoar LLP, Exchange Place, Boston Massachusetts 02109; and if sent to the Selling Stockholders will be mailed, delivered or telecopied and confirmed to the Agents and the Custodian at such addresses as they have previously furnished to the Company and the Underwriter, with a copy to Raymond C. Zemlin, Goodwin, Procter & Hoar LLP, Exchange Place, Boston Massachusetts 02109.

SECTION 16. Successors. This Agreement and the Pricing Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors, personal representatives and assigns, and to the benefit of the officers and directors and controlling persons referred to in Section 11, and no other person will have any right or obligation hereunder. The term "successors" shall not include any purchaser of the Shares as such from the Underwriter merely by reason of such purchase.

SECTION 17. Partial Unenforceability. If any section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, such determination shall not affect the validity or enforceability of any other section, paragraph or provision hereof.

SECTION 18. Applicable Law. This Agreement and the Pricing Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

-20-

21

If the foregoing is in accordance with your understanding of our agreement, kindly sign and return to us the enclosed duplicates hereof, whereupon it will become a binding agreement among the Company, the Selling Stockholders and the Underwriter, all in accordance with its terms.

Very truly yours,

UNIFIRST CORPORATION

By: \_\_\_\_\_  
Chief Executive Officer

The Selling Stockholders Named in  
Schedule I hereto

By: \_\_\_\_\_  
Agent and Attorney-in-Fact

The foregoing Agreement is hereby  
confirmed and accepted as of  
the date first above written.

WILLIAM BLAIR & COMPANY, L.L.C.

By: \_\_\_\_\_  
Principal

-21-

22

SCHEDULE I

	Number of Firm Shares to be Sold -----	Number of Option Shares to be Sold -----
Selling Stockholders:		
	-----	-----
TOTAL	2,000,000	300,000
	=====	=====

-22-

23

EXHIBIT A

UniFirst Corporation  
2,000,000 Shares Common Stock(1)  
PRICING AGREEMENT

\_\_\_\_\_, 1998

William Blair & Company, L.L.C.  
222 West Adams Street  
Chicago, Illinois 60606

Ladies and Gentlemen:

Reference is made to the Underwriting Agreement dated \_\_\_\_\_, 1998 (the "Underwriting Agreement") relating to the sale by the Selling Stockholders and the purchase by the Underwriter of the above referenced Shares. All terms herein shall have the definitions contained in the Underwriting Agreement except as otherwise defined herein.

Pursuant to Section 5 of the Underwriting Agreement, the Company and each of the Selling Stockholders agree with the Underwriter as follows:

1. The public offering price per share for the Shares shall be \$\_\_\_\_\_.
2. The purchase price per share for the Shares to be paid by the Underwriter shall be \$\_\_\_\_\_, being an amount equal to the public offering price set forth above less \$\_\_\_\_\_ per share.

- - - - -  
(1) Plus an option to acquire up to 300,000 additional shares to cover overallotments.

24

If the foregoing is in accordance with your understanding of our agreement, kindly sign and return to us the enclosed duplicates hereof, whereupon it will become a binding agreement among the Company, the Selling Stockholders and the Underwriter, all in accordance with its terms.

Very truly yours,  
UNIFIRST CORPORATION

By: \_\_\_\_\_  
Chief Executive Officer

The Selling Stockholders Named in  
Schedule I to the Underwriting Agreement

By: \_\_\_\_\_  
Agent and Attorney-in-Fact

The foregoing Agreement is hereby confirmed and accepted as of the date first above written.

WILLIAM BLAIR & COMPANY, L.L.C.

By: \_\_\_\_\_  
Principal

February 11, 1998

Unifirst Corporation  
68 Jonspin Road  
Wilmington, MA 01877

Ladies and Gentlemen:

This opinion is furnished in our capacity as counsel to Unifirst Corporation, a Massachusetts corporation (the "Company"), in connection with the registration, pursuant to the Securities Act of 1933, as amended (the "Securities Act"), of 2,300,000 shares (the "Shares") of Common Stock, par value \$0.10 per share, of the Company.

In connection with rendering this opinion, we have examined the Restated Articles of Organization and the By-Laws of the Company, both as amended to date; such records of the corporate proceedings of the Company as we have deemed material; a registration statement on Form S-3 under the Securities Act relating to the Shares (the "Registration Statement") and the prospectus contained therein; and such other certificates, records and documents as we considered necessary for the purposes of this opinion.

We are attorneys admitted to practice in The Commonwealth of Massachusetts. We express no opinion concerning the laws of any jurisdiction other than the laws of the United States of America and the laws of The Commonwealth of Massachusetts.

Based upon the foregoing, we are of the opinion that the Shares are duly authorized, validly issued and fully paid and non-assessable.

The foregoing assumes that all requisite steps will be taken to comply with the requirements of the Securities Act and applicable requirements of state laws regulating the offer and sale of securities.

Unifirst Corporation  
February 11, 1998  
Page 2

We hereby consent to being named as counsel to the Company in the Registration Statement, to the reference therein to our firm under the caption "Legal Matters" and to the inclusion of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ GOODWIN, PROCTER &amp; HOAR LLP

GOODWIN, PROCTER &amp; HOAR LLP

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Board of Directors and Shareholders of  
UniFirst Corporation:

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement of our reports dated November 5, 1997 incorporated by reference in UniFirst Corporation's Form 10-K for the year ended August 30, 1997 and to all references to our Firm included in this registration statement.

/s/ ARTHUR ANDERSEN LLP

Boston, Massachusetts  
February 10, 1998