

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person* BAERENWALD PHILIP			2. Issuer Name and Ticker or Trading Symbol CLARCOR INC. CLC		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) ____ Other (specify below) President-JL Clark			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/03/2006					
840 CRESCENT CENTRE DRIVE, SUITE 600			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable) <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person		
(Street)	FRANKLIN	TN	37067					
(City)	(State)	(Zip)	Table I -- Non-Derivative Securities Beneficially Owned					

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	2A. Deemed Execution Date, if any (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Owner- ship (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock Par Value \$1.00	11/03/2006		M		4500	A	\$9.79	11444	D	
Common Stock Par Value \$1.00	11/03/2006		S		4500	D	\$31.43	6944	D	
Common Stock Par Value \$1.00	11/03/2006		G (1)	V	1500	D	\$0.00	5444	D	
Common Stock Par Value \$1.00	11/03/2006		G (1)	V	1500	A	\$0.00	1500	I	By children

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

* If the form is filed by more than one reporting person, see Instructions 4(b)(v).

Persons who respond to the collection of the information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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FORM 4 (continued)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock Par Value \$1.00	\$9.79	11/03/2006		M			4500	12/16/2003	12/16/2007	Common Stock	4500	\$9.79	56751	D	

Explanation of Responses: See attached footnote page.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *see* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Marcia S. Blaylock, By Power of Attorney

11/06/2006

Date

** Signature of Reporting Person

FOOTNOTES

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This transaction involved a gift of securities by the reporting person to his children, who share the reporting person's household. The reporting person disclaims beneficial ownership of the shares held by his children, and this report should not be deemed an admission that the reporting person is the beneficial owner of his childrens' shares for purposes of Section 16 or for any other purpose.