

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant To Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 17, 2009 (December 14, 2009)

CLARCOR INC.

(Exact name of registrant as specified in its charter)

Delaware	1-11024	36-0922490
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification Number)

840 Crescent Centre Drive, Suite 600, Franklin, TN 37067
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code 615-771-3100

(Former name or former address, if changed since last report).

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

On December 14, 2009, the Board of Directors CLARCOR Inc., a Delaware corporation (the “Company”), authorized the amendment (“Amendment”) of the CLARCOR Inc. Executive Retirement Plan (the “SERP”). Pursuant to the Amendment, the interest rate used to calculate a lump sum benefit payable under the SERP will now be the 36 month average of the interest rate published monthly by the Pension Benefit Guaranty Corporation (“PBGC Rate”). Prior to the Amendment, such a lump sum payment would have been calculated using the PBGC Rate in effect on the given calculation date. The effect of the Amendment is to reduce the impact of interest rate volatility and mitigate the incentive for a SERP-eligible executive to retire when the “spot” PBGC Rate is particularly attractive to him, or when he fears a disadvantageous change in the spot PBGC Rate may be forthcoming.

Only the Company’s Chief Executive Officer, Norman Johnson, and Chief Financial Officer, Bruce Klein, currently participate in the SERP and, thus, they are the only Company executives impacted by the Amendment. Because the move to the 36 month average PBGC Rate may result in these executives receiving less money than they would receive using the “spot” PBGC Rate, the consent of each of these executives was necessary for the Amendment to take effect. Both Mr. Johnson and Mr. Klein have granted their consents.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment itself, which is attached hereto as Exhibit 10.1.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

10.1 Amendment No. 1 to the Amended and Restated CLARCOR Inc. Executive Retirement Plan.

SIGNATURES

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

CLARCOR INC.

By: /s/ Richard M. Wolfson
Richard M. Wolfson
Vice President, General Counsel and Secretary

Date: December 17, 2009

EXHIBIT INDEX

<u>No.</u>	<u>Exhibit</u>
10.1	Amendment No. 1 to the Amended and Restated CLARCOR Inc. Executive Retirement Plan.

Exhibit 10.1

AMENDMENT NO. 1 TO THE AMENDED AND RESTATED CLARCOR INC. EXECUTIVE RETIREMENT PLAN.

This Amendment No. 1 to the Amended and Restated CLARCOR Inc. Executive Retirement Plan is dated and effective as of December 14, 2009.

WHEREAS, CLARCOR Inc. (the "Company") currently has in effect the Amended and Restated CLARCOR Inc. Executive Retirement Plan with an effective date of January 1, 2008 (the "Plan");

WHEREAS, the Board of Directors of the Company authorized the amendment of the Plan, as further specified herein;

WHEREAS, all capitalized terms used herein have the meanings ascribed to them in the Plan unless otherwise defined;

NOW, THEREFORE, the Plan is hereby modified as follows:

1. Amendments.

(a) The following definitions are added to Article I of the Plan:

"PBGC Rate" means the "immediate" interest rate published each month by the PBGC that is used to determine the amount of lump-sum benefits paid by PBGC under plans that PBGC trustees.

"36 Month Average PBGC Rate" means the mathematical average of the most recently published thirty six months of PBGC Rates as of the date on which benefits under this Plan are to commence (i.e., the PBGC Rate in effect on such date, plus the thirty five PBGC Rates published immediately prior thereto; divided by thirty six).

(b) Paragraph (a) of Article VIII of the Plan is hereby deleted and replaced in its entirety by the following text:

(a) A Participant may elect to receive the payment of his benefit in one of the following optional forms: (1) a single sum payment or (2) a single life and 15 year certain annuity. The determination of an elected single sum payment shall be actuarially equivalent to a single life and 15 year certain annuity and shall be based on (i) the unisex mortality assumptions then being used to calculate alternative benefits under the CLARCOR Pension Plan and (ii) the 36 Month Average PBGC Rate.

2. No Further Amendment. Except as set forth in the preceding paragraphs, the Plan and all other provisions thereof remain unchanged and in full force and effect as originally adopted.

IN WITNESS WHEREOF, the Secretary of the Company has hereunto set his hand pursuant to the authorization from its Board of Directors.

CLARCOR Inc.

 /s/ Richard M. Wolfson

By: Richard M. Wolfson

Vice President – General Counsel and Corporate Secretary