

LANCASTER COLONY CORP
Form 4
December 07, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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 *
SEGAL DAVID M

2. Issuer Name and Ticker or Trading Symbol
LANCASTER COLONY CORP
[LANC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
37 W. BROAD STREET

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Secretary

COLUMBUS, OH 43215

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction 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. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 12/07/2007 | | M | 4,500 A \$ 37.23 | 6,775 | D | |
| Common Stock | 12/07/2007 | | S | 4,500 D \$ 40.5 | 2,275 | D | |
| Common Stock | | | | | 454.458 ⁽¹⁾ | I | By 401(k) Plan |
| Common Stock | | | | | 3,466.6622 ⁽²⁾ | I | By ESOP Account |
| Common Stock | | | | | 30 ⁽³⁾ | I | By child |

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

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or 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 Security (Instr. 3 and 4) | | |
|-----------------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|-------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock - Employee Stock Option (Right to Buy) | \$ 37.23 | 02/26/2003 | 12/07/2007 | A | 4,500 | 02/26/2004 03/31/2008 | common stock | 4,500 | |
| Common Stock - Employee Stock Option (Right to Buy) | \$ 41.52 | 02/23/2005 | | M | 4,500 | 02/23/2005 02/28/2010 | Common Stock | 4,500 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------|---------------|-----------|-----------|-------|
| | Director | 10% Owner | Officer | Other |
| SEGAL DAVID M 37 W. BROAD STREET COLUMBUS, OH 43215 | | | Secretary | |

Signatures

Patricia A. Schnieder, POA for David M. Segal
12/07/2007

__Signature of Reporting Person

Date

Explanation of Responses:

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

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

(1) Shares contributed by Lancaster Colony Corporation as a matching contribution under Lancaster Colony Corporation's 401(k) Plan

(2) Reflects allocations in ESOP account

(3) David M. Segal disclaims a beneficial interest in all shares held indirectly by him.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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