

LANCASTER COLONY CORP

Form 4

December 07, 2007

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

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

OMB APPROVAL

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(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)

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

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

37 W. BROAD STREET

(Street)

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

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

COLUMBUS, OH 43215

(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)
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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SEC 1474
(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 Underlying Securities (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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