

LANCASTER COLONY CORP
 Form 4
 February 28, 2008

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 *
 BOYLAN JOHN L

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)
 02/28/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
 Vice President & Treasurer

COLUMBUS, OH 43215
 (City) (State) (Zip)

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	02/27/2008		A ⁽³⁾	300 A \$ 0	4,666	D	
Common Stock					462.592 ⁽¹⁾	I	By 401(k) Plan
Common Stock					5,826.7407 ⁽²⁾	I	By ESOP

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

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number.

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Appreciation Right ⁽⁴⁾	\$ 38.31	02/27/2008		A	12,000	02/28/2009 02/28/2013	Common Stock	12,000
Common Stock - Employee Stock Option (Right to Buy)	\$ 37.23	02/26/2003		M	15,000	02/26/2003 03/31/2008	Common Stock	15,000
Common Stock - Employee Stock Option (Right to Buy)	\$ 41.52	02/23/2005		M	15,000	02/23/2005 02/28/2010	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BOYLAN JOHN L 37 W. BROAD STREET COLUMBUS, OH 43215	X		Vice President & Treasurer	

Signatures

Patricia A. Schnieder, POA for John L. Boylan
02/28/2008

**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 as of 6/30/07.
- (2) Reflects ESOP allocations that had occurred as of 6/30/07.
- (3) Restricted stock awarded to Mr. Boylan pursuant to the 2005 Stock Plan. The restricted stock will vest on February 27, 2011. Vesting would accelerate on a change in control, death or disability.
- (4) Stock appreciation rights awarded to Mr. Boylan pursuant to the 2005 Stock Plan. The rights vest ratably over a three-year period beginning on the first anniversary of the grant date and can be exercised up to five years from the grant date.

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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