

# SECURITIES AND EXCHANGE COMMISSION

## FORM DEF 14A

Definitive proxy statements

Filing Date: **1996-08-26** | Period of Report: **1996-05-31**  
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### FILER

#### CINTAS CORP

CIK: **723254** | IRS No.: **311188630** | State of Incorporation: **WA** | Fiscal Year End: **0531**  
Type: **DEF 14A** | Act: **34** | File No.: **000-11399** | Film No.: **96620664**  
SIC: **2320** Men's & boys' furnisngs, work clothg, & allied garments

Mailing Address  
6800 CINTAS BOULEVARD  
P O BOX 625737  
CINCINNATI OH 45262

Business Address  
6800 CINTAS BLVD  
P O BOX 625737  
CINCINNATI OH 45262  
5135734016

August 26, 1996

Securities and Exchange Commission  
Proxy Filing Desk  
Division of Corporation Finance  
450 Fifth Street, N.W.  
Washington, D.C. 20549

RE: Cintas Corporation

To whom it may concern:

We are transmitting the definitive filing of the Notice, Proxy Statement and Form of Proxy to be furnished to shareholders of Cintas Corporation for its Annual Shareholders' Meeting. We have also transferred \$125.00 for the filing fee.

Cintas plans to release these materials to security holders on or about August 26, 1996.

If you have any questions, you may contact me at (513)573-4016 or our outside securities counsel, Gary P. Kreider at (513)579-6411.

Sincerely,

J. Michael Faust  
Headquarters Controller

MF/tl

FRONT OF CARD

CINTAS CORPORATION PROXY FOR ANNUAL MEETING  
6800 Cintas Blvd., P.O. Box 625737, Cincinnati, Ohio 45262-5737

The undersigned hereby appoints RICHARD T. FARMER, ROBERT J. KOHLHEPP, and WILLIAM C. GALE, or any of them, proxies of the undersigned, each with the power of substitution, to vote all shares of Common Stock which the undersigned would be entitled to vote at the Annual Meeting of Shareholders of Cintas Corporation to be held October 10, 1996 at 10:00 a.m. (Eastern Time) at the Company's Corporate Headquarters, 6800 Cintas Boulevard, Cincinnati, Ohio 45262 and at any adjournment of such Meeting as specified below.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR THE FOLLOWING PROPOSALS:

1. Authority to establish the number of Directors to be elected at the Meeting at eight.

FOR  AGAINST  ABSTAIN

2. Authority to elect eight nominees listed below.

FOR all nominees listed below  WITHHOLD AUTHORITY  
(except as marked to the contrary below)  to vote for all nominees listed below

Richard T. Farmer; Robert J. Kohlhepp; Gerald V. Dirvin; Scott D. Farmer; James J. Gardner; Roger L. Howe; Donald P. Klekamp; John S. Lillard

WRITE THE NAME OF ANY NOMINEE(S) FOR \_\_\_\_\_  
WHOM AUTHORITY TO VOTE IS WITHHELD \_\_\_\_\_

(Continued on other side)

BACK OF CARD

3. In their discretion the proxies are authorized to vote upon such other business as may properly come before the Meeting.

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR PROPOSALS 1 AND 2.

\_\_\_\_\_, 1996 \_\_\_\_\_

Important: Please sign exactly as name appears hereon indicating, where proper, official position or representative capacity. In the case of joint holders, all should sign.

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholder:

We are pleased to invite you to attend our 1996 Annual Shareholders' Meeting. The meeting will be held at 10:00 a.m., Eastern Time, at the Company's Corporate Headquarters, 6800 Cintas Boulevard, Cincinnati, Ohio, on Thursday, October 10, 1996.

The purposes of this Annual Meeting are:

1. To establish the number of Directors to be elected at eight;
2. To elect eight Directors;
3. To transact such other business as may properly come before the meeting or any adjournment thereof.

Following the formal meeting, we will discuss the Company's operations during the last year and our plans for the future and answer your questions regarding the Company. Board members and other officers of the Company will also be available to discuss the Company's business with you.

Yours truly,

David T. Jeanmougin,  
Secretary

Dated: August 23, 1996

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, PLEASE VOTE, SIGN AND PROMPTLY RETURN YOUR PROXY CARD IN THE ENCLOSED ENVELOPE. PROXIES MAY BE REVOKED AT ANY TIME PRIOR TO THE MEETING BY WRITTEN NOTICE OF REVOCATION DELIVERED TO THE COMPANY'S SECRETARY, THE SUBMISSION OF A LATER PROXY OR BY ATTENDING THE MEETING AND VOTING IN PERSON.

CINTAS CORPORATION  
6800 Cintas Boulevard  
P.O. Box 625737  
Cincinnati, Ohio 45262-5737

Telephone (513) 459-1200

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P R O X Y   S T A T E M E N T

Annual Meeting of Shareholders  
October 10, 1996

## INTRODUCTION

The enclosed Proxy is solicited by the Board of Directors of Cintas Corporation ("Cintas" or the "Company") for use at the Annual Meeting of Shareholders to be held on October 10, 1996, and at any adjournment thereof, pursuant to the foregoing Notice. The approximate mailing date of the Proxy Statement and the accompanying proxy card is August 23, 1996.

## VOTING AT ANNUAL MEETING

### General

Shareholders may vote in person or by proxy at the Shareholders' Meeting. Proxies given may be revoked at any time prior to the meeting by filing with the Company's Secretary either a written revocation or a duly executed proxy bearing a later date, or by appearing at the meeting and voting in person. All shares will be voted as specified on each properly executed proxy. If no choice is specified, the shares will be voted as recommended by the Board of Directors.

As of August 16, 1996, the record date for determining shareholders entitled to notice of and to vote at the meeting, Cintas had 47,376,432 shares of Common Stock outstanding. Each share is entitled to one vote on each matter to be presented at the meeting. Only shareholders of record at the close of business on August 16, 1996, will be entitled to vote at the meeting. A quorum consists of the presence in person or by proxy of a majority of all shares entitled to vote at the meeting.

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### Principal Shareholders

The following persons are the only shareholders known by the Company to own beneficially 5% or more of its outstanding Common Stock as of the record date:

<TABLE>

<CAPTION>

Name and Address of Beneficial Owner <S>	Amount and Nature of Beneficial Ownership <C>	Percent of Class <C>
Richard T. Farmer(1)	13,261,783(2)	28.0 %
James J. Gardner(1)	3,395,352(3)	7.2 %
Joan A. Gardner(1)	2,457,486(4)	5.2 %

</TABLE>

1 The address of Richard T. Farmer, James J. Gardner and Joan A. Gardner is Cintas Corporation, 6800 Cintas Boulevard, P.O. Box 625737, Cincinnati, OH 45262-5737.

2 Includes 16,780 shares owned by Mr. Farmer's wife, 1,365,260 shares held in trust for Mr. Farmer's children, 34,290 shares owned by a corporation controlled by Mr. Farmer, and 12,500 shares which may be acquired pursuant to stock options which are exercisable within 60 days.

3 Includes 77,022 shares held by a charitable trust established by Mr. Gardner, 411,152 shares held in various trusts for the benefit of Mr. Gardner's children, options for 500 shares which are exercisable within 60 days, and 32,791 shares held by a corporation that is controlled by Mr. Gardner. Also includes 2,667,625 shares held by a family partnership as to which Mr. Gardner indirectly exercises voting power, of which 1,913,638 shares are also deemed to be owned beneficially by Mr. Gardner's wife, Joan A. Gardner, and which were contributed by her to the partnership. Excludes 543,848 shares held in trust for Mrs. Gardner's children.

4 Includes 543,848 shares held in trust for Mrs. Gardner's children and 1,913,638 shares contributed by Mrs. Gardner to a family partnership. Excludes shares beneficially owned by her husband, James J. Gardner.

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#### Security Ownership of Directors and Executive Officers

The following table sets forth the beneficial ownership of the Company's Common Stock by its directors, the named executive officers in the Summary Compensation Table of the Proxy Statement and all directors and executive officers as a group, as of August 16, 1996:

<TABLE>

<CAPTION>

Name of Beneficial Owner <S>	Amount and Nature of Beneficial Ownership <C>	Percent Of Class <C>
Richard T. Farmer	13,261,783 (1)	28.0%
Robert J. Kohlhepp	1,305,093 (2)	2.8%
Gerald V. Dirvin	5,150 (3)	*
James J. Gardner	3,395,352 (1)	7.2%
Roger L. Howe	349,728 (4)	*

Donald P. Klekamp	90,300 (5) (6)	*
John S. Lillard	63,954 (6)	*
Scott D. Farmer	197,609 (7)	*
David T. Jeanmougin	7,330 (8)	*
Robert R. Buck	60,569 (9)	*
William C. Gale	30	*

All Directors and Executive Officers as a Group (13 persons) 18,799,156 (10) 39.7%

</TABLE>

\*Less than 1%

- (1) See Principal Shareholders.
  - (2) Includes 20,000 shares held in trust for members of Mr. Kohlhepp's family, 696,347 shares held by businesses controlled by Mr. Kohlhepp, and options for 11,000 shares which are exercisable within 60 days.
  - (3) Includes options for 2,750 shares which are exercisable within 60 days.
  - (4) Includes options for 500 shares which are exercisable within 60 days.
  - (5) Includes 59,690 shares owned by Mr. Klekamp's wife and 20,000 shares as to which she is trustee.
- 4-
- (6) Includes options for 6,500 shares which are exercisable within 60 days.
  - (7) Includes 45,700 shares held in trust for members of Mr. Farmer's family, 10,539 shares owned by his immediate family and options for 35,300 shares which are exercisable within 60 days.
  - (8) Includes options for 5,200 shares which are exercisable within 60 days.
  - (9) Includes options for 800 shares which are exercisable within 60 days.
  - (10) Includes options for 91,950 shares which are exercisable within 60 days.

#### ELECTION OF DIRECTORS

The By-laws of the Company call for the Board of Directors to have at least three members with the specific number to be elected at the meeting established by shareholders. At the present time, the Board consists of eight

Directors, and the Board is recommending that this number be retained.

The Board is nominating for reelection all current Directors, namely Richard T. Farmer, Robert J. Kohlhepp, Gerald V. Dirvin, Scott D. Farmer, James J. Gardner, Roger L. Howe, Donald P. Klekamp and John S. Lillard.

Proxies solicited by the Board will be voted for the election of the eight nominees shown above. All Directors elected at the Annual Shareholders' Meeting will be elected to hold office until the next Annual Meeting or until their successors are elected and qualified.

Should any of the nominees become unable to serve, proxies will be voted for any substitute nominee designated by the Board. The Company has no reason to believe that any nominee for election will be unable or unwilling to serve if elected.

#### Recommendation of the Board of Directors

THE BOARD OF DIRECTORS RECOMMENDS A VOTE IN FAVOR OF PROPOSAL NO.1 AND THE ELECTION OF THE EIGHT NOMINEES PROPOSED BY THE BOARD.

#### Vote Required

THE AFFIRMATIVE VOTE OF A MAJORITY OF THE SHARES VOTING AT THE MEETING IS REQUIRED TO APPROVE PROPOSAL NO. 1. ABSTENTIONS AND BROKER NON-VOTES WILL HAVE NO EFFECT ON THIS VOTE. THE EIGHT NOMINEES RECEIVING THE HIGHEST NUMBER OF VOTES CAST FOR THE POSITIONS TO BE FILLED WILL BE ELECTED.

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#### OTHER MATTERS

Any other matters considered at the meeting including adjournment will require the affirmative vote of the majority of shares voting with abstentions and broker non-votes having no effect.

#### VOTING BY PROXY

All proxies properly signed will, unless a different choice is indicated, be voted "FOR" the establishment of the number of Directors at eight and "FOR" the election of all eight nominees proposed by the Board unless authority is withheld to vote for any or all of those nominees.

If any other matters come before the meeting or any adjournment, each proxy card will be voted in the discretion of the proxies named therein.

#### SHAREHOLDER PROPOSALS

Shareholders who desire to have proposals included in the Notice for the 1997 Shareholders' Meeting must submit their proposals in writing to Cintas at its offices on or before April 25, 1997.



APPOINTMENT OF INDEPENDENT AUDITORS

The Board of Directors appointed Ernst & Young LLP as its certified public accountants for fiscal 1997. Ernst & Young LLP has served as certified public accountants for the Company in the past. A member of Ernst & Young LLP will be present at the meeting to make a statement if desired and to answer questions of shareholders.

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MANAGEMENT

Directors and Executive Officers

The Directors and Executive Officers of Cintas Corporation are:

<TABLE>

<CAPTION>

Name and Age <S>	Position <C>	Position Since <C>
Richard T. Farmer(1) 61	Chairman of the Board	1968
Robert J. Kohlhepp(1) 52	President, Chief Executive Officer and Director	1984
Gerald V. Dirvin(3) 59	Director	1993
James J. Gardner(1&2) 63	Director	1969
Roger L. Howe(2&3) 61	Director	1979
Donald P. Klekamp(2) 64	Director	1984
John S. Lillard(3) 66	Director	1978
Scott D. Farmer 37	Vice President and Director	1987
Robert R. Buck 48	Senior Vice President	1991
Karen L. Carnahan 42	Treasurer	1992
William C. Gale	Vice President - Finance	1995

David T. Jeanmougin      Senior Vice President and Secretary 1991

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John S. Kean III              Senior Vice President                              1986

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</TABLE>

Ages are as of September 1, 1996.

- 1 Member of the Executive Committee of the Board of Directors.
- 2 Member of the Audit Committee of the Board of Directors.
- 3 Member of the Compensation Committee of the Board of Directors.

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Richard T. Farmer has been with the Company and its predecessors since 1957 and has served in his present position with the Company since 1968. Prior to August 1, 1995, Mr. Farmer also served as Chief Executive Officer. He is also a Director of Fifth Third Bancorp, Cincinnati, Ohio, a NASDAQ company, and Safety Kleen Corp., Chicago, Illinois, a business service entity and a NYSE company.

Robert J. Kohlhepp has been a Director of the Company since 1979. He has been employed by the Company since 1967 serving in various executive capacities including Vice President - Finance until 1979 when he became Executive Vice President. He served in that capacity until October 23, 1984, when he was elected President by the Board. In addition to serving as the Company's President, Mr. Kohlhepp was elected Chief Executive Officer on August 1, 1995.

Gerald V. Dirvin was elected a Director of Cintas in 1993. Mr. Dirvin joined The Procter & Gamble Company, a Cincinnati-based consumer goods marketing company and a NYSE company, in 1959 and served in various management positions. He retired as Executive Vice President and as a Director in 1995. Mr. Dirvin is also a Director of Fifth Third Bancorp, Cincinnati, Ohio, a NASDAQ company, and Northern Telecom Limited, Toronto, Canada, a NYSE company.

James J. Gardner served in various management positions with Cintas from 1956 until his retirement in 1988. Mr. Gardner has served as a Director of the Company since 1969.

Roger L. Howe has been a Director of Cintas since 1979. He is the Chairman of the Board of U.S. Precision Lens, Inc., a manufacturer of optics for the instrument, photographic and television industries, and has held that position in the firm for over five years. Mr. Howe is a Director of Star Banc Corporation, Cincinnati, Ohio, a NYSE company, and its subsidiary Star Bank, National Association; Eagle-Picher Industries, Inc., a Cincinnati-based diversified industrial products manufacturer; and Baldwin Piano and Organ Company, a Loveland, Ohio, based company which is the largest domestic manufacturer of keyboard musical instruments and a NASDAQ company.

Donald P. Klekamp was elected a Director of Cintas in 1984. Mr. Klekamp is a senior partner in the Cincinnati law firm of Keating, Muething & Klekamp. Keating, Muething & Klekamp serves as counsel for the Company.

John S. Lillard has been a Director of Cintas since 1978. He was a Founder of JMB Institutional Realty Corporation, a registered investment advisor, where he served as President from 1978 to 1991. In 1991, he became Chairman-Founder until his retirement in June 1996. He is also a Director of Stryker Corporation, a medical equipment company, and a Director of Lake Forest Bancorporation and Wintrust Financial Corporation, bank holding companies.

Scott D. Farmer joined Cintas in 1981. He has served in various management positions including Vice President - National Account Division, Vice President - Marketing and Merchandising, and is President of Cintas Sales Corporation, a wholly-owned subsidiary of the Company. He was elected a Director of Cintas in 1994.

Robert R. Buck joined Cintas in 1982. He is presently in charge of twenty Cintas rental operations in the Midwestern United States. Prior to his operational responsibilities, he served as Senior Vice President - Finance from 1982 to 1991.

Karen L. Carnahan joined Cintas in 1979. She has held various accounting and finance positions with the Company. In March 1992, she was elected Treasurer of the Company.

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William C. Gale joined Cintas in April 1995. He is presently responsible for the areas of finance and accounting. Prior to joining Cintas, Mr. Gale was associated with International Paper, a forest products, paper and packaging company and a NYSE company where he served as auditor since February 1994. Mr. Gale has also held various financial executive positions with Occidental Petroleum Corporation, an oil products and chemical concern and a NYSE company.

David T. Jeanmougin joined Cintas in August 1991 as Senior Vice President - Finance in which he was responsible for the areas of finance, accounting and administration. He served in that capacity until April 1995, when he was named Secretary of the Company and Senior Vice President. In this capacity he is responsible for the areas of manufacturing, distribution, management information systems, acquisitions and several other key administrative areas.

John S. Kean III joined Cintas in August 1986 upon the acquisition of Red Stick Services where he served as President. He was appointed Senior Vice President in 1986 and is responsible for operations in Louisiana, Mississippi, Alabama, Arkansas and Tennessee.

James J. Gardner is the brother-in-law of Richard T. Farmer. Scott D.

Farmer is the son of Richard T. Farmer. None of the other Executive Officers and Directors are related.

#### Board Actions and Compliance with Section 16 of the Exchange Act

The Board of Directors met on four occasions in fiscal 1996. The Executive Committee is entitled through authorization by the Board of Directors and by Washington law to perform substantially all of the functions of the Board of Directors between meetings of the Board. The Executive Committee took action by written consent on six occasions in fiscal 1996.

The Audit Committee reviews the Company's internal accounting operations, monitors relationships between the Company and its independent accountants and recommends the employment of independent auditors. The Audit Committee met on two occasions in fiscal 1996.

The Compensation Committee establishes compensation levels for all executives and administers the Company's stock option plans. This Committee met on one occasion and took action by written consent on ten occasions in fiscal 1996.

The Company does not have a nominating committee.

Outside directors are paid an annual fee of \$9,200 plus \$1,625 for each Board meeting attended and \$900 for each Committee meeting attended. Directors who are executive officers are not paid Director's fees nor do they participate in the 1994 Directors' Stock Option Plan.

Section 16(a) of the Securities Exchange Act of 1934 requires the Company's officers, directors and persons who own more than ten percent of a registered class of the Company's equity securities to file reports of ownership and changes in ownership with the Securities and Exchange Commission. Officers, directors and greater than ten-percent shareholders are required by SEC regulation to furnish the Company with copies of all Section 16(a) forms they file.

Based solely on its review of the copies of such forms received by it, or written representation from certain reporting persons that no Form 5's were required for those persons, the Company believes that during the period of June 1, 1995, through May 31, 1996, all filing requirements were complied with applicable to its officers, directors and greater than ten-percent beneficial owners.

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#### Executive Compensation

The following table summarizes the annual and long-term compensation of the Company's Chief Executive Officer and each of the Company's other four most highly compensated Executive Officers for the years ended May 31, 1996, 1995 and 1994.

SUMMARY COMPENSATION TABLE

<TABLE>

<CAPTION>

Name and Principal Position	Year	Annual Compensation			Long Term Compensation		All Other Compensation (\$)(1)
		Salary (\$)	Bonus (\$)	Other (\$)	Shares Underlying Option Grants (#)		
<S>	<C>	<C>	<C>	<C>	<C>	<C>	
Richard T. Farmer Chairman of the Board	1996	278,512	207,813	61,061 (2)	10,000shs	209,340	
	1995	278,512	222,810	----	5,000 shs	220,568	
	1994	267,800	171,392	50,980 (2)	10,000shs	220,505	
Robert J. Kohlhepp President, Chief Executive Officer and Director	1996	267,370	174,202	----	50,000 shs	58,277	
	1995	222,809	155,966	69,215 (3)	5,000 shs	60,319	
	1994	214,240	119,975	----	10,000 shs	62,614	
Robert R. Buck Senior Vice President	1996	200,000	161,869	----	5,000 shs	6,699	
	1995	190,000	126,810	----	----	5,987	
	1994	175,000	97,259	----	5,000 shs	9,056	
David T. Jeanmougin Senior Vice President and Secretary	1996	214,000	69,715	----	5,000 shs	6,571	
	1995	200,000	70,000	----	5,000 shs	6,044	
	1994	175,000	52,400	----	5,000 shs	8,134	
William C. Gale Vice President- Finance	1996	170,000	55,381	----	10,000 shs	46,918	
	1995	21,538 (4)	----	----	5,000 shs	----	

</TABLE>

(1) The Company maintains a split-dollar life insurance program for Messrs. Farmer and Kohlhepp. Under this program, the Company has purchased insurance policies on the lives of Mr. Farmer and his wife and Mr. Kohlhepp and his wife. Messrs. Farmer and Kohlhepp are responsible for a portion of the premiums and the Company pays the remainder of the premiums on the life insurance policies. Upon the death of Messrs. Farmer or Kohlhepp and their spouses, the Company will be entitled to receive that portion of the benefits paid under the life insurance policy that is equal to the premiums paid by the Company on that policy. The life insurance trust established by the decedent will receive the remainder of the death benefits. The actuarially projected current dollar value of the benefit to Messrs. Farmer and Kohlhepp of the premiums paid to the insurer under these policies for the fiscal years ended May 31, 1996, 1995 and 1994 is \$202,007, \$214,669 and \$210,317,

respectively, for Mr. Farmer and \$51,348, \$54,357 and \$52,859, respectively, for Mr. Kohlhepp, which amounts are included above.

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The Company maintains the Cintas Partners' Plan, a non-contributory employee stock ownership plan and profit sharing plan for the benefit of Company employees who have completed one year of service. The Plan also includes a 401(k) savings feature which covers substantially all employees. The amount of contributions to the profit sharing plan and ESOP and the matching contribution to the 401(k) are at the discretion of the Company. Included above are the dollars contributed by the Company pursuant to the Company's Partners' Plan.

Included for Mr. Gale in 1996 is a \$45,862 reimbursement of moving expenses and the resulting income tax liability.

- (2) The amount indicated represents compensation associated with the use of the Company's aircraft (\$52,766 and \$42,091 in 1996 and 1994, respectively) and the remainder attributable to other expense reimbursements.
- (3) The amount indicated represents compensation associated with the use of the Company's aircraft (\$59,663) and the remainder attributable to other expense reimbursements.
- (4) Mr. Gale's employment with the Company began in April 1995.

#### Stock Options

The following table sets forth information regarding stock options granted to the executives named in the Summary Compensation Table under the Company's 1992 Stock Option Plan during the fiscal year ended May 31, 1996:

#### OPTION GRANTS IN LAST FISCAL YEAR

<TABLE>

<CAPTION>

Name	Number of Shares Underlying Options Granted	Percent of Total Options Granted to Employees in Fiscal 1996	Exercise Price (\$/Sh.)	Expiration Date	Potential Realizable Value at Assumed Annual Rates of Stock Price Apprec. For Option Term	
					5% (\$)	10% (\$)
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Richard T. Farmer	10,000	3.2%	38.75	07/24/00	106,950	236,763

Robert J. Kohlhepp	50,000	15.9%	38.75	07/24/05	1,218,688	3,088,375
Robert R. Buck	5,000	1.6%	38.75	07/24/05	121,869	308,838
David T. Jeanmougin	5,000	1.6%	38.75	07/24/05	121,869	308,838
William C. Gale	10,000	3.2%	38.75	07/24/05	243,738	617,675

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The following table sets forth information regarding stock options exercised by the executives named in the Summary Compensation Table during fiscal 1996 and the value of in-the-money unexercised options held by them as of May 31, 1996:

AGGREGATED OPTION EXERCISES IN FISCAL 1996  
AND FISCAL 1996 YEAR END OPTION VALUES

<TABLE>  
<CAPTION>

Name	Shares Acquired on Exercise (#)	Value Realized (\$)	Number of Shares Underlying Unexercised Options at May 31, 1996		Value of Unexercised In-the-Money Options at May 31, 1996 (\$)(1)	
			Exercisable	Unexercis.	Exercisable	Unexercis.
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Richard T. Farmer	75,000	1,968,750	6,250	18,750	162,031	363,594
Robert J. Kohlhepp	----	----	6,000	84,000	248,000	1,797,625
Robert R. Buck	2,160	85,140	----	14,000	----	332,750
David T. Jeanmougin	----	----	----	45,000	----	1,239,125
William C. Gale	----	----	----	15,000	----	223,125

- (1) Value is calculated as the difference between the fair market value of the Common Stock on May 31, 1996 (\$53.50 per share) and the exercise price of the options.

## Report of the Compensation Committee

The Compensation Committee of the Board of Directors (the "Committee") is composed of three independent, outside directors. The members of the Committee for fiscal 1996 were Messrs. Dirvin, Howe and Lillard. The Committee has the overall responsibility of reviewing and recommending specific compensation levels for executive officers and key management to the full Board of Directors. The Committee is also charged with the responsibility of reviewing the performance of the executive officers and overall Company performance. The Company's stock option plans are also administered by the Committee. Compensation decisions for fiscal 1996 followed the same pattern as fiscal 1995.

The Company's executive compensation policies are designed to support the corporate objective of maximizing the long term value of the Company to its shareholders and employees. To achieve this objective, the Committee believes it is important to provide competitive levels of compensation to attract and retain the most qualified executives, to recognize individuals who exceed expectations and to link closely overall corporate performance and executive pay. The methods by which the Committee believes the Company's long term objectives can be achieved are through incentive compensation plans and the issuance of options to purchase the Company's common stock.

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The Committee has established three primary components of the Company's executive compensation plan. The three components are:

- base compensation
- performance incentive compensation
- stock-based performance compensation through stock option grants

The Omnibus Budget Reconciliation Act of 1993 provides that compensation in excess of \$1,000,000 per year paid to the chief executive officer of a company as well as the other executive officers listed in the compensation table will no longer be deductible unless the compensation is performance-based and approved by shareholders. This law was not considered by the Committee in determining fiscal 1996 compensation since compensation levels were not in excess of the amounts deductible under the law.

## Base Compensation

The Committee annually reviews base salaries of executive officers. Factors which influence decisions made by the Committee regarding base salaries are levels of responsibility and potential for future responsibilities, salary levels offered by competitors and overall performance of the Company. The



Committee's practice in establishing salary levels is based in part upon overall Company performance and is not based upon any specific objectives or policies but reflects the subjective judgment of the Committee. However, specific annual performance goals are established for each executive officer. Based on the Committee's comparison of the Company's overall compensation levels as a percent of revenues and net income to comparable companies in the industry, the Committee believes its overall compensation levels are in the middle of the range.

#### Performance Incentive Compensation

The performance incentive compensation, which is paid out in the form of an annual cash bonus, was established by the Committee to provide a direct financial incentive to achieve corporate and operating goals. The basis for determining performance incentive compensation is strictly quantitative in nature. At the beginning of each fiscal year, the Committee establishes a target bonus for certain executives based on target levels of increases in earnings per share. Cash bonuses paid to other executives are based on a percentage of operating profits of the particular division served by that officer. Those percentages are not disclosed because they could be used to determine divisional operating profits which are otherwise not publicly available.

#### Stock Option Grants

Executive compensation to reward past performance and to motivate future performance is also provided through stock options granted under the 1992 Stock Option Plan. The purpose of the plan is to encourage executive officers to maintain a long-term stock ownership position in the Company in order that their interests are aligned with those of the Company's shareholders. The Committee in its discretion has the authority to determine participants in the plan, the number of shares to be granted and the option price and term. The Committee has not established specific stock option target awards for participants. Consideration for stock option awards are evaluated on a subjective basis and granted to participants until an ownership position exists which is consistent with the participant's current responsibilities. Options granted to executive officers in 1996 can be found on page 10 under the Option Grants Table.

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#### Chief Executive Officer Compensation

The Committee establishes Mr. Kohlhepp's base salary based primarily on a subjective evaluation of the Company's prior year's financial results, past salary levels and compensation paid to other chief executive officers in the Company's industry. Based on the Committee's comparison of the Company's overall compensation level for Mr. Kohlhepp as a percent of revenues and net income to comparable companies in the industry, the Committee believes his overall compensation level is in the middle of the range. The Committee also establishes at the beginning of each year a performance incentive bonus

arrangement for Mr. Kohlhepp. Based on the Company's belief that shareholder value is best enhanced by increases in earnings per share, the Committee based this arrangement on target levels of increases in earning per share. The program provided for no bonus if earnings per share did not exceed a minimum threshold of a 10% increase over the prior year's earnings per share which was \$1.34. The bonus potential ranged from 7% of base salary if earnings per share increased by fourteen cents over the prior year up to a maximum of 80% if earnings per share increased by thirty-four cents over the prior year.

John S. Lillard - Chairman  
 Gerald V. Dirvin  
 Roger L. Howe

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Common Stock Performance Graph

The following graph summarizes cumulative return on \$100 invested in the Company's Common Stock, the S & P 500 Stock Index and the common stocks of a representative group of companies in the uniform related industry (the "Peer Index"). The companies included in the Peer Index are Angelica Corporation, G & K Services, Inc., National Service Industries, Inc., Unifirst Corporation and Unitog Company. Total shareholder return was based on the increase in the price of the stock and assumed reinvestment of all dividends. Further, total return was weighted according to market capitalization of each company. The companies included in the Peer Index are not the same as those considered by the Compensation Committee.

Cintas Corporation  
 5 Year Cumulative Total  
 Shareholder Return

<TABLE>  
 <CAPTION>

Measurement Period (Quarter End)	Cintas Corp.	S&P 500 Index	Peer Group
<S>	<C>	<C>	<C>
Measurement Point: May, 91	\$100	\$100	\$100
August, 91	109	102	95
November, 91	93	98	89
February, 92	127	108	107
May, 92	120	110	97
August, 92	106	110	98
November, 92	118	116	101
February, 93	117	120	111
May, 93	117	123	111
August, 93	124	127	112

November, 93	122	128	112
February, 94	135	130	124
May, 94	133	128	119
August, 94	136	134	123
November, 94	147	129	117
February, 95	162	139	122
May, 95	148	154	132
August, 95	162	163	140
November, 95	197	177	154
February, 96	208	188	168
May, 96	231	197	191

</TABLE>

OTHER MATTERS

Cintas knows of no other matters to be presented at the meeting other than those specified in the Notice.

By order of the Board of Directors.

David T. Jeanmougin  
Secretary