

Blake Helen D
Form 4
March 07, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BLAKE S PRESTLEY

2. Issuer Name and Ticker or Trading Symbol
FRIENDLY ICE CREAM CORP [FRN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6799 S.E., SOUTH MARINA WAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/29/2006

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

STUART, FL 34996

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 Indirect Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|------------------|---------------------------------------|-------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock \$0.01 par value | 12/29/2006 | | J | | 955,100 | D | \$ 0 0 | I ⁽¹⁾ | By the SPB Family Limited Partnership | |
| Common Stock \$0.01 par value | 03/05/2007 | | P | | 100,000 | A | \$ 11.95 | 1,055,100 | I | By the S. Prestley Blake 1988 Trust |
| Common Stock \$0.01 par value | | | | | | | | 10,000 | I ⁽²⁾ | By The Helen D. Blake 1993 Trust |

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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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BLAKE S PRESTLEY
6799 S.E.
SOUTH MARINA WAY
STUART, FL 34996

X

S Prestley Blake 1988 Trust, u/d/t dated as of April 27, 1988, as amended
6799 S.E. SOUTH MARINA WAY
STUART, FL 34996

X

SPB Family Limited Partnership
C/O S. PRESTLEY BLAKE
6799 S.E. SOUTH MARINA WAY
STUART, FL 34996

X

Blake Helen D
6799 S.E. SOUTH MARINA WAY
STUART, FL 34996

X

Signatures

/s/ S. Prestley Blake, individually, as general partner of the SPB Family Limited Partnership and as Trustee of the S. Prestley Blake 1988 Trust

03/07/2007

____Signature of Reporting Person

Date

/s/ Helen D. Blake

03/07/2007

__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).

On December 29, 2006, the SPB Family Limited Partnership was terminated and its shares were distributed pro rata to its partners. As a result, the S. Prestley Blake 1988 Trust became the holder of 955,100 shares of common stock. Mr. and Mrs. Blake are trustees of the

- (1) 1988 Trust and may be deemed to the beneficial owners of such securities. Mr. and Mrs. Blake disclaim beneficial ownership in these shares except to the extent of their pecuniary interest. Mr. Blake's beneficial ownership did not change as a result of the distribution of shares by the SPB Family Limited Partnership.
- (2) These shares are owned by the Helen D. Blake 1993 trust, of which S. Prestley Blake's spouse, Helen D. Blake, is the trustee. S. Prestley Blake and Helen D. Blake disclaim beneficial ownership in these shares except to the extent of their pecuniary interest.

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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