

SERVICEMASTER CO
Form 4
February 12, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
HARRIS SIDNEY E

(Last) (First) (Middle)

3250 LACEY ROAD, SUITE 600

(Street)

2. Issuer Name and Ticker or Trading Symbol
SERVICEMASTER CO [SVM]

3. Date of Earliest Transaction (Month/Day/Year)
02/12/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

**DOWNERS
GROVE, IL 60515-1700**

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common stock \$0.01 par value | 02/12/2007 | | M | 11,250 (1) | \$ 11.2222 | 29,876 | D |
| Common stock \$0.01 par value | | | | | 15,128 (2) | I | Dir.Def.Fee Trust |

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Stock Options (Right to buy) | \$ 8.4788 | | | | | 09/30/2000 09/29/2010 | Common Stock 8,33 |
| Stock Options (Right to buy) | \$ 9.21 | | | | | 12/31/2002 12/31/2012 | Common Stock 4,2 |
| Stock Options (Right to buy) | \$ 9.7325 | | | | | 12/31/1999 12/30/2009 | Common stock \$0.01 par value 1,0 |
| Stock Options (Right to buy) | \$ 9.7856 | | | | | 03/31/2000 03/30/2010 | Common stock \$0.01 par value 5,6 |
| Stock Options (Right to buy) | \$ 10.02 | | | | | 04/27/2002 04/26/2008 | Common Stock 15,0 |
| Stock Options (Right to buy) | \$ 10.2319 | | | | | 06/30/2000 06/29/2010 | Common stock \$0.01 par value 10,9 |
| Stock Options (Right to buy) | \$ 11.2222 | 02/12/2007 | | M | 11,250 (1) | 02/13/1998 02/12/2007 | Common stock \$0.01 par value 11,2 |
| Stock Options | \$ 13.2069 | | | | | 09/30/1999 09/29/2009 | Common stock 7,1 |

Edgar Filing: SERVICEMASTER CO - Form 4

| | | | | | | | |
|---------------------------------------|------------|--|------------|------------|--|-------------------------------|-------|
| (Right to buy) | | | | | | \$.01 par value | |
| Stock Options (Right to buy) | \$ 15.5231 | | 06/30/1999 | 06/29/2009 | | Common stock \$.01 par value | 3,92 |
| Stock Options (Right to buy) | \$ 15.7392 | | 03/31/1998 | 03/30/2008 | | Common stock \$.01 par value | 3,78 |
| Stock Options (Right to buy) | \$ 17.1913 | | 03/31/1999 | 03/30/2009 | | Common stock \$.01 par value | 4,20 |
| Stock Options (Right to buy) | \$ 18.0413 | | 09/30/1998 | 09/29/2008 | | Common stock \$.01 par value | 3,22 |
| Stock Options (Right to buy) | \$ 18.6788 | | 12/31/1998 | 12/30/2008 | | Common stock \$.01 par value | 2,22 |
| Stock Options (Right to buy) | \$ 19.3588 | | 06/30/1998 | 06/29/2008 | | Common stock \$.01 par value | 2,78 |
| 2001 Dir. Stock Option (Right to Buy) | \$ 8.4 | | 04/01/2003 | 03/31/2013 | | Common Stock | 13,32 |
| 2001 Dir. Stock Option (Right to Buy) | \$ 8.63 | | 09/30/2003 | 09/29/2013 | | Common Stock | 2,42 |
| 2001 Dir. Stock Option (Right to Buy) | \$ 9.02 | | 06/30/2003 | 06/29/2013 | | Common Stock | 6,42 |
| 2001 Dir. Stock Option (Right to Buy) | \$ 9.96 | | 05/21/2004 | 05/20/2013 | | Common Stock | 7,52 |
| 2001 Dir. Stock Option (Right to Buy) | \$ 11.46 | | 07/01/2002 | 06/30/2012 | | Common Stock | 3,82 |

Buy)

| | | | | | |
|--|---------|------------|------------|-----------------|-----|
| 2001 Dir. Stock Option (Right to Buy) | \$ 11.6 | 04/01/2002 | 03/31/2012 | Common Stock | 6,2 |
|--|---------|------------|------------|-----------------|-----|

| | | | | | |
|--|-----------|------------|------------|-----------------|------|
| Non-Qual. Stock Option (Right to Buy) | \$ 13.972 | 04/15/2003 | 04/14/2012 | Common Stock | 15,0 |
|--|-----------|------------|------------|-----------------|------|

| | | | | | |
|---|--------|------------|------------|-----------------|-----|
| Non-Employee Dir.Dis. Option (Right to Buy) | \$ 9.1 | 09/30/2002 | 09/29/2012 | Common Stock | 5,8 |
|---|--------|------------|------------|-----------------|-----|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HARRIS SIDNEY E 3250 LACEY ROAD, SUITE 600 DOWNS GROVE, IL 60515-1700 | | X | | |

Signatures

Cristen Kogl by powr of attorney 02/12/2007

__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).

- Mr. Harris exercised the ten-year option to purchase shares of common stock on its expiration date of February 12, 2007. The exercise price of \$11.2222 per share was established at the time of the grant of the option in February 1997. All of the shares of common stock subject to the option were beneficially owned by Mr. Harris prior to the exercise date and have been previously reported by Mr. Harris as beneficially owned by him.
- (1) Directors Deferred Fee Trust includes shares acquired through the dividend reinvestment feature of the plan through January 2007.
 - (2) The option is exercisable in five equal annual installments beginning on the first anniversary of the date of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.