

SERVICEMASTER CO
Form 4
February 12, 2007

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 *
HARRIS SIDNEY E

(Last) (First) (Middle)
3250 LACEY ROAD, SUITE 600
(Street)

DOWNERS
GROVE, IL 60515-1700

(City) (State) (Zip)

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

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 or Price					
Common stock \$0.01 par value	02/12/2007		M		11,250 (1)	A	\$ 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.

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SEC 1474 (9-02)

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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 <u>(1)</u>	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

Buy)

2001 Dir. Stock Option (Right to Buy)	\$ 11.6	04/01/2002	03/31/2012	Common Stock	6,2
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Non-Qual. Stock Option (Right to Buy)	\$ 13.972	04/15/2003	04/14/2012	Common Stock	15,0
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Non-Employee Dir.Dis. Option (Right to Buy)	\$ 9.1	09/30/2002	09/29/2012	Common Stock	5,8
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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.