

OCONNOR DEBORAH A
 Form 4
 March 22, 2006

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 *
 OCONNOR DEBORAH A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/20/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 TMX - VP/CONTROLLER

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

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 Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common stock \$.01 par value	03/20/2006		F	301	D	\$ 12.764	120,836	D	
Common stock \$.01 par value							319	I	by 401(k)
Common stock \$.01 par value							11,389	I	Trust for spouse

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
1997 Option Plan (Right to Buy)	\$ 11.2222					02/13/1998	02/12/2007	Common stock \$.01 par value	27,000
1998 Non-Qual. Stock Option (Right to Buy)	\$ 11.5					12/31/2000	12/31/2009	Common stock \$.01 par value	61,980
1998 Non-Qual. Stock Option (Right to Buy)	\$ 18.075					01/29/2000	01/28/2009	Common stock \$.01 par value	36,000
1998 Non-Qual. Stock Option (Right to Buy)	\$ 18.2583					02/16/1999	02/15/2008	Common stock \$.01 par value	18,000
2000 Emplée Stock Option (Right to Buy)	\$ 8.75					08/08/2001	08/07/2007	Common stock \$.01 par value	48,000
2000 Emplée Stock Option (Right to Buy)	\$ 9.88					03/18/2004	03/17/2013	Common stock \$.01 par value	26,660
2000 Emplée Stock Option	\$ 10.52					03/16/2002	03/15/2008	Common stock	75,000

(Right to Buy)							\$.01 par value	
2000 Emplee Stock Option (Right to Buy)	\$ 13.83			02/08/2003	02/07/2009	Common stock \$.01 par value	40,000	
WSH Emplee Stock Option (Right to Buy)	\$ 13.87			05/04/2001	05/03/2006	Common stock \$.01 par value	541	
2003 EIP Stock Appreciation Right	\$ 10.73			02/13/2005	02/12/2014	Common stock \$.01 par value	20,000	
2003 EIP Stock Appreciation Right	\$ 12.45			02/14/2007	02/13/2016	Common stock \$.01 par value	20,000	
2003 EIP Stock Appreciation Right	\$ 13.44			02/11/2006	02/10/2015	Common stock \$.01 par value	20,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OCONNOR DEBORAH A 3250 LACEY ROAD, SUITE 600 DOWNERS GROVE, IL 60515-1700			TMX - VP/CONTROLLER	

Signatures

Sandra L. Groman by Power of Attorney
 03/22/2006
**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).

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.