

SERVICEMASTER CO
Form 4
July 26, 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 *
MCLENNAN JAMES DUDLEY

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)
07/24/2007

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock \$01 par value	07/24/2007		D		83,891	D	\$ 15.625
Common stock \$01 par value	07/24/2007		D		3,921	D	\$ 15.625
							0 (1)
							0 (1)
							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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 10.02	07/24/2007		D	15,000	04/27/2002	04/26/2008	Common Stock	15,000
Stock Options (Right to buy)	\$ 13.2069	07/24/2007		D	8,367	09/30/1999	09/29/2009	Common Stock	8,367
Stock Options (Right to buy)	\$ 13.972	07/24/2007		D	15,000	04/15/2003	04/14/2009	Common Stock	15,000
Stock Options (Right to buy)	\$ 15.5231	07/24/2007		D	2,464	06/30/1999	06/29/2009	Common Stock	2,464
Stock Options (Right to buy)	\$ 15.7392	07/24/2007		D	3,780	03/31/1998	03/30/2008	Common stock \$0.01 par value	3,780
Stock Options (Right to buy)	\$ 17.1913	07/24/2007		D	5,192	03/31/1999	03/30/2009	Common Stock	5,192
Stock Options (Right to buy)	\$ 18.0413	07/24/2007		D	3,298	09/30/1998	09/29/2008	Common stock \$0.01 par value	3,298
Stock Options (Right to buy)	\$ 18.6788	07/24/2007		D	3,793	12/31/1998	12/30/2008	Common stock \$0.01 par value	3,793
	\$ 19.3588	07/24/2007		D	1,904	06/30/1998	06/29/2008		1,904

Stock Options (Right to buy)									Common stock \$.01 par value	
2001 Dir. Stock Option (Right to Buy)	\$ 9.96	07/24/2007		D	7,500	05/21/2004	05/20/2013		Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCLENNAN JAMES DUDLEY 3250 LACEY ROAD, SUITE 600 DOWNERS GROVE, IL 60515-1700		X		

Signatures

Cristen Kogl by power of attorney
07/26/2007

**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).

(1) Pursuant to the acquisition of The ServiceMaster Company by ServiceMaster Global Holdings Inc. effective July 24, 2007, the stockholder received \$15.625 in cash for each outstanding share of common stock.

(2) Pursuant to the acquisition of The ServiceMaster Company by ServiceMaster Global Holdings Inc. effective July 24, 2007, each stock option and Stock Appreciation Right (SAR), regardless of whether it was exercisable upon completion of the merger, was cancelled by ServiceMaster and the holder of the stock option received a cash payment equal to the positive "spread" (if any) between the \$15.625 per share merger price and the exercise price of the stock option or SAR, times the number of shares subject to the stock option or SAR. This amount (if any) will be subject to all applicable federal, state and local taxes required to be withheld.

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.