

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 *
ASCOLESE RICHARD 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)
07/24/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
TGL PRESIDENT & COO

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common stock \$.01 par value	07/24/2007		D		163,157	D	
					\$ 15.625	0 ⁽¹⁾	D
Common stock \$.01 par value	07/24/2007		D		2,367	D	by 401(k) Plan
					\$ 15.625	0 ⁽¹⁾	I
Common stock \$.01 par value	07/24/2007		D		1,546	D	Deferred Comp
					\$ 15.625	0 ⁽¹⁾	I

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 Security (Instr. 3 and 4)
1998 Non-Qual. Stock Option (Right to Buy)	\$ 11.4125	07/24/2007		D	10,000	04/03/2001 04/02/2010	Common stock \$\$.01 par value
1998 Non-Qual. Stock Option (Right to Buy)	\$ 18.075	07/24/2007		D	16,750	01/29/2000 01/28/2009	Common stock \$\$.01 par value
1998 Non-Qual. Stock Option (Right to Buy)	\$ 18.2583	07/24/2007		D	11,250	02/16/1999 02/15/2008	Common stock \$\$.01 par value
2000 Emplée Stock Option (Right to Buy)	\$ 9.88	07/24/2007		D	11,333	03/18/2004 03/17/2013	Common stock \$\$.01 par value
2000 Emplée Stock Option (Right to Buy)	\$ 10.3	07/24/2007		D	22,000	12/18/2003 12/17/2009	Common stock \$\$.01 par value
2000 Emplée Stock Option (Right to Buy)	\$ 10.52	07/24/2007		D	10,000	03/16/2002 03/15/2008	Common stock \$\$.01 par value
2000 Emplée Stock Option (Right to Buy)	\$ 13.83	07/24/2007		D	15,000	02/08/2003 02/07/2009	Common stock \$\$.01 par value

2003 EIP Stock Appreciation Right	\$ 10.73	07/24/2007	D	9,500	02/13/2005	02/12/2014	Common stock \$.01 par value
2003 EIP Stock Appreciation Right	\$ 12.45	07/24/2007	D	20,000	02/14/2007	02/13/2016	Common stock \$.01 par value
2003 EIP Stock Appreciation Right	\$ 13.44	07/24/2007	D	9,500	02/11/2006	02/10/2015	Common stock \$.01 par value
2003 EIP Employee Stock Option (Right to Buy)	\$ 12.78	07/24/2007	D	12,500	11/01/2005	10/31/2014	Common stock \$.01 par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASCOLESE RICHARD A 3250 LACEY ROAD, SUITE 600 DOWNERS GROVE, IL 60515-1700			TGL PRESIDENT & COO	

Signatures

Cristen Kogl by Power of
Attorney
Date

__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.
- 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
- (2) 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.