

GOETZ JAMES A
Form 4
May 01, 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 *
GOETZ JAMES 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

3. Date of Earliest Transaction
(Month/Day/Year)
04/27/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & CIO

(Street)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common stock \$.01 par value	04/27/2007		M	4,506 A \$ 13.87	43,425 ⁽¹⁾	D	
Common stock \$.01 par value					175 ⁽²⁾	I	By 401(k) plan

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

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
2000 Emplée Stock Option (Right to Buy)	\$ 9.88					03/18/2004	03/17/2013	Common Stock	43,33
2000 Emplée Stock Option (Right to Buy)	\$ 13.87					01/11/2002	01/10/2009	Common Stock	50,00
WSH Emplée Stock Option (Right to Buy)	\$ 13.87	04/27/2007		M	4,506	05/02/2001	05/01/2007	Common Stock	4,50
2003 EIP Stock Appreciation Right	\$ 10.73					02/13/2005	02/12/2014	Common Stock	32,50
2003 EIP Stock Appreciation Right	\$ 12.45					02/14/2007	02/13/2016	Common Stock	40,00
2003 EIP Stock Appreciation Right	\$ 13.44					02/11/2006	02/10/2015	Common Stock	37,50

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
				SVP & CIO

GOETZ JAMES A
3250 LACEY ROAD, SUITE 600
DOWNERS GROVE, IL 60515-1700

Signatures

Jim Kaput by power of
attorney

05/01/2007

__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. Goetz exercised the stock option to purchase shares of common stock due to expire on May 1, 2007. The exercise price of \$13.87 per
- (1) share was established at the time of the grant of the option in May 2001. All of the shares of common stock subject to the option were beneficially owned by Mr. Goetz prior to the exercise date and have been previously reported by Mr. Goetz as beneficially owned by him.
 - (2) Includes shares acquired through the ServiceMaster Profit Sharing and Retirement Plan through February 28, 2007.
 - (3) The option is exercisable in five equal annual installments beginning on the first anniversary of the date of the grant.
 - (4) The stock appreciation right is exercisable in five equal annual installments beginning on the first anniversary of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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