

GRIFFITHS BRIAN
Form 4
February 12, 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 *
GRIFFITHS BRIAN

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)
02/12/2007

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 \$0.01 par value	02/12/2007		M	38,250 (1)	\$ 11.2222	54,167	D
Common stock \$0.01 par value					880 (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)	\$ 9.21					12/31/2002	12/31/2012	Common Stock	7,8
1997 Option Plan (Right to Buy)	\$ 11.2222	02/12/2007		M	38,250 (1)	02/13/1998	02/12/2007	Common stock \$.01 par value	38,2
2001 Dir. Stock Option (Right to Buy)	\$ 9.96					05/21/2004	05/20/2013	Common Stock	7,50
2001 Dir. Stock Option (Right to Buy)	\$ 10.02					04/27/2002	04/26/2008	Common stock \$.01 par value	15,0
2001 Dir. Stock Option (Right to Buy)	\$ 11.46					07/01/2002	06/30/2012	Common Stock	6,80
2001 Dir. Stock Option (Right to Buy)	\$ 11.6					04/01/2002	03/31/2012	Common Stock	7,69
2001 Dir. Stock Option (Right to Buy)	\$ 13.44					02/11/2006	02/10/2015	Common Stock	11,7
2001 Dir. Stock Option	\$ 13.972					04/15/2002	04/14/2009	Common Stock	15,0

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(Right to Buy)						
Non-Employee Dir.Dis. Option (Right to Buy)	\$ 8.4788	09/30/2000	09/29/2010	Common stock \$0.01 par value	9,100	
Non-Employee Dir.Dis. Option (Right to Buy)	\$ 8.7232	12/31/2000	12/30/2010	Common stock \$0.01 par value	5,000	
Non-Employee Dir.Dis. Option (Right to Buy)	\$ 9.0916	09/30/2001	09/29/2011	Common stock \$0.01 par value	6,000	
Non-Employee Dir.Dis. Option (Right to Buy)	\$ 9.1	09/30/2002	09/29/2012	Common Stock	7,900	
Non-Employee Dir.Dis. Option (Right to Buy)	\$ 9.7856	03/31/2000	03/30/2010	Common stock \$0.01 par value	5,600	
Non-Employee Dir.Dis. Option (Right to Buy)	\$ 10.2319	06/30/2000	06/29/2010	Common stock \$0.01 par value	5,900	
Non-Employee Dir.Dis. Option (Right to Buy)	\$ 11.81	01/01/2002	12/31/2011	Common stock \$0.01 par value	7,000	
Non-Employee Dir.Dis. Option (Right to Buy)	\$ 13.2069	09/30/1999	09/29/2009	Common Stock	8,300	
Non-Employee Dir.Dis. Option (Right to Buy)	\$ 15.5231	06/30/1999	06/30/2009	Common stock \$0.01 par value	3,500	

Buy)

Non-Employee
Dir.Dis.

Option \$ 15.7392
(Right to
Buy)

03/31/1998 03/30/2008

Common
stock
\$.01 par
value

3,7

Non-Employee
Dir.Dis.

Option \$ 17.1913
(Right to
Buy)

03/31/1999 03/30/2009

Common
stock
\$.01 par
value

4,2

Non-Employee
Dir.Dis.

Option \$ 18.0413
(Right to
Buy)

09/30/1998 09/29/2008

Common
stock
\$.01 par
value

3,2

Non-Employee
Dir.Dis.

Option \$ 18.6788
(Right to
Buy)

12/31/1998 12/30/2008

Common
stock
\$.01 par
value

3,4

Reporting Owners

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

Signatures

Cristen Kogl by power 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).
- (1) Brian Griffiths 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 Brian Griffiths prior to the exercise date and have been previously reported by Brian Griffiths as beneficially owned by him.
 - (2) Directors Deferred Fees Trust includes shares acquired through the dividend reinvestment feature of the plan through December 31, 2006.
 - (3) 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.

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