

SERVICE CORPORATION INTERNATIONAL
 Form 4
 March 15, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Loring Harris E III

2. Issuer Name and Ticker or Trading Symbol
 SERVICE CORPORATION INTERNATIONAL [SCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 1929 ALLEN PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/13/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP Treasurer

HOUSTON, TX 77019

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

(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	03/13/2007		M		15,000	A	\$ 2.815
Common Stock	03/13/2007		M		6,350	A	\$ 6.805
Common Stock	03/13/2007		M		21,466	A	\$ 6.9
Common Stock	03/13/2007		M		7,900	A	\$ 8.24
Common Stock	03/13/2007		S		41,016	D	\$ 12.1
					24,000	D	

Edgar Filing: SERVICE CORPORATION INTERNATIONAL - Form 4

Common Stock	03/13/2007		S	9,700	D	\$ 12.11	14,300	D	
Common Stock							14,680	I	By 401(k) plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.815	03/13/2007		M	15,000	08/13/2003 ⁽¹⁾	08/13/2007	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 6.805	03/13/2007		M	6,350	02/10/2005 ⁽²⁾	02/10/2012	Common Stock	6,350
Employee Stock Option (right to buy)	\$ 6.9	03/13/2007		M	21,466	02/08/2006 ⁽³⁾	02/08/2013	Common Stock	21,466
Employee Stock Option (right to buy)	\$ 8.24	03/13/2007		M	7,900	02/07/2007 ⁽⁴⁾	02/07/2014	Common Stock	7,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Loring Harris E III 1929 ALLEN PARKWAY HOUSTON, TX 77019			VP Treasurer	

Signatures

Harris E.
Loring, III

03/15/2007

__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) 1 The option vested in three equal installments on 8/13/2003, 8/13/2004 and 8/13/2005.
- (2) 2 The option vested in three equal installments on 2/10/2005, 2/10/2006 and 2/10/2007.
- (3) 3 The option vested 10733 shares on each of 2/8/2006 and 2/8/2007.
- (4) 4 The option vested 7900 shares on 2/7/2007.

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.