

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 *
KAPUT JIM L

(Last) (First) (Middle)
3250 LACEY ROAD, SUITE 600
(Street)

DOWNERS
GROVE, IL 60515-1700

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SERVICEMASTER CO [SVM]

3. Date of Earliest Transaction
(Month/Day/Year)
07/24/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP & General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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	46,856 D \$ 15.625	0 ⁽¹⁾	D	
Common stock \$.01 par value	07/24/2007		D	9,770 D \$ 15.625	0 ⁽¹⁾	I	through 401(k) plan
Common stock \$.01 par value	07/24/2007		D	400 D \$ 15.625	0 ⁽¹⁾	I	Cust. for children
Common	07/24/2007		D	5,600 D \$	0 ⁽¹⁾	I	Deferred

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stock \$.01 par value 15.625 Comp

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

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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)	Amount or Number of Shares
Stock Options (Right to buy)	\$ 13.83	07/24/2007		D	85,000	02/08/2003 02/07/2009	Common Stock	85,000
2000 Empl Stock Option (Right to Buy)	\$ 9.88	07/24/2007		D	26,667	03/18/2004 03/17/2013	Common Stock	26,667
2003 EIP Stock Appreciation Right	\$ 10.73	07/24/2007		D	30,000	02/13/2005 02/12/2014	Common Stock	30,000
2003 EIP Stock Appreciation Right	\$ 12.45	07/24/2007		D	55,000	02/14/2007 02/13/2016	Common Stock	55,000
2003 EIP Stock Appreciation Right	\$ 13.44	07/24/2007		D	50,000	02/11/2006 02/10/2015	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KAPUT JIM L
3250 LACEY ROAD, SUITE 600
DOWNERS GROVE, IL 60515-1700

Sr. VP &
General
Counsel

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.

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.

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