GOETZ JAMES A Form 4 May 01, 2007

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

may continue.

Form 5

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

OMB APPROVAL

OMB 3235-0287 Number:

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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

See Instruction

1(b).

(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)

3. Date of Earliest Transaction

Director

10% Owner

3250 LACEY ROAD, SUITE 600

(Street)

(Month/Day/Year)

04/27/2007

X_ Officer (give title below) SVP & CIO

Other (specify below)

4. If Amendment, Date Original

Applicable Line)

X Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

DOWNERS GROVE, IL 60515-1700

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly 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. Securi on(A) or Di (Instr. 3,	spose	d of (D)	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)
Common stock \$.01 par value	04/27/2007		M	4,506	A	\$ 13.87	43,425 (1)	D	
Common stock \$.01 par value							175 <u>(2)</u>	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. Transactio Code (Instr. 8)	Secu Acqu (A) o Disp (D)	orities aired or osed of r. 3, 4,	6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
2000 Emplee Stock Option (Right to Buy)	\$ 9.88						03/18/2004	03/17/2013	Common Stock	43,33
2000 Emplee Stock Option (Right to Buy)	\$ 13.87						01/11/2002	01/10/2009	Common Stock	50,00
WSH Emplee 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

Director 10% Owner Officer Other

SVP & CIO

Reporting Owners 2

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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. 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.

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