

SERVICEMASTER CO

Form 4

July 26, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
ASCOLESE RICHARD A

(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
____X____ Officer (give title below) ____ Other (specify below)

TGL PRESIDENT & COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common stock \$.01 par value	07/24/2007		D	163,157	D \$ 15.625 0 ⁽¹⁾	D	
Common stock \$.01 par value	07/24/2007		D	2,367	D \$ 15.625 0 ⁽¹⁾	I	by 401(k) Plan
Common stock \$.01 par value	07/24/2007		D	1,546	D \$ 15.625 0 ⁽¹⁾	I	Deferred Comp

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Underlying Security
1998 Non-Qual.Stock Option (Right to Buy)	\$ 11.4125	07/24/2007		D		10,000		04/03/2001	04/02/2010	Common stock \$.01 par value	10,000
1998 Non-Qual.Stock Option (Right to Buy)	\$ 18.075	07/24/2007		D		16,750		01/29/2000	01/28/2009	Common stock \$.01 par value	16,750
1998 Non-Qual.Stock Option (Right to Buy)	\$ 18.2583	07/24/2007		D		11,250		02/16/1999	02/15/2008	Common stock \$.01 par value	11,250
2000 Emplée Stock Option (Right to Buy)	\$ 9.88	07/24/2007		D		11,333		03/18/2004	03/17/2013	Common stock \$.01 par value	11,333
2000 Emplée Stock Option (Right to Buy)	\$ 10.3	07/24/2007		D		22,000		12/18/2003	12/17/2009	Common stock \$.01 par value	22,000
2000 Emplée Stock Option (Right to Buy)	\$ 10.52	07/24/2007		D		10,000		03/16/2002	03/15/2008	Common stock \$.01 par value	10,000
2000 Emplée Stock Option (Right to Buy)	\$ 13.83	07/24/2007		D		15,000		02/08/2003	02/07/2009	Common stock \$.01 par value	15,000

2003 EIP Stock Appreciation Right	\$ 10.73	07/24/2007	D	9,500	02/13/2005	02/12/2014	Common stock \$.01 par value
2003 EIP Stock Appreciation Right	\$ 12.45	07/24/2007	D	20,000	02/14/2007	02/13/2016	Common stock \$.01 par value
2003 EIP Stock Appreciation Right	\$ 13.44	07/24/2007	D	9,500	02/11/2006	02/10/2015	Common stock \$.01 par value
2003 EIP Employee Stock Option (Right to Buy)	\$ 12.78	07/24/2007	D	12,500	11/01/2005	10/31/2014	Common stock \$.01 par value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ASCOLESE RICHARD A 3250 LACEY ROAD, SUITE 600 DOWNERS GROVE, IL 60515-1700			TGL PRESIDENT & COO	

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. 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.