

SERVICEMASTER CO
Form 4
February 27, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Isakson Michael M

(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)
02/23/2006

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)
Pres & COO ServiceMaster Clean

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 Ownership (Instr. 4)
				Code	V Amount or (D) Price			
Common stock \$.01 par value	02/23/2006		A	4,000	A \$ 0	164,386 ⁽¹⁾	D	
Common stock \$.01 par value						1,567	I	by spouse
Common stock \$.01 par value						2,149 ⁽²⁾	I	401(k) plan
Common						3,284	I	by spouse

stock \$.01
par value

and
children

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
1997 Option Plan (Right to Buy)	\$ 11.2222					02/13/1998	02/12/2007	Common stock \$.01 par value	36,000
1998 Empl. Stock Option (Right to Buy)	\$ 18.075					01/29/2000	01/28/2009	Common stock \$.01 par value	35,000
1998 Empl. Stock Option (Right to Buy)	\$ 18.2583					02/16/1999	02/15/2008	Common stock \$.01 par value	22,500
WSH Empl. Stock Option (Right to Buy)	\$ 13.87					05/04/2000	05/03/2006	Common stock \$.01 par value	541
2000 Employee Stock Option (Right to Buy)	\$ 8.75					08/08/2001	08/07/2007	Common stock \$.01 par value	30,000
	\$ 9.88					03/18/2004	03/17/2013		16,667

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- (2) Includes 17 shares purchased through the ServiceMaster Profit Sharing and Retirement Plan during the months of June through December 2005.
- (3) 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.

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