

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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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 \*  
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 (A) or (D) Price			
Common stock \$.01 par value	02/23/2006		A	4,000 A \$ 0	164,386 <sup>(1)</sup>	D	
Common stock \$.01 par value					1,567	I	by spouse
Common stock \$.01 par value					2,149 <sup>(2)</sup>	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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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)
				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

2000 Employee Stock Option (Right to Buy)				Common stock \$.01 par value	
2000 Employee Stock Option (Right to Buy)	\$ 10.52	03/16/2002	03/15/2008	Common stock \$.01 par value	30,000
2000 Employee Stock Option (Right to Buy)	\$ 13.83	02/08/2003	02/07/2009	Common stock \$.01 par value	25,000
2003 EIP Stock Appreciation Right	\$ 10.73	02/13/2005	02/12/2014	Common stock \$.01 par value	17,500
2003 EIP Stock Appreciation Right	\$ 12.45	02/14/2007	02/13/2016	Common Stock	25,000
2003 EIP Stock Appreciation Right	\$ 13.44	02/11/2006	02/10/2015	Common stock \$.01 par value	20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Isakson Michael M 3250 LACEY ROAD, SUITE 600 DOWNS GROVE, IL 60515-1700			Pres & COO	ServiceMaster Clean

## Signatures

Sandra L. Groman by power of attorney

02/27/2006

\_\_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) Shares issued as a discretionary bonus as approved by the Compensation and Leadership Development Committee on February 23, 2006.

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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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