

OCONNOR DEBORAH A
 Form 4
 March 22, 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 *
 OCONNOR DEBORAH 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)
 3250 LACEY ROAD, SUITE 600
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/20/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 TMX - VP/CONTROLLER

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

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

DOWNERS
 GROVE, IL 60515-1700

(City) (State) (Zip)

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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|------------------|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Common stock \$.01 par value | 03/20/2006 | | F | 301 | D | \$ 12.764 | 120,836 | D | |
| Common stock \$.01 par value | | | | | | | 319 | I | by 401(k) |
| Common stock \$.01 par value | | | | | | | 11,389 | I | Trust for spouse |

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 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 | 27,000 |
| 1998 Non-Qual. Stock Option (Right to Buy) | \$ 11.5 | | | | | 12/31/2000 | 12/31/2009 | Common stock \$.01 par value | 61,980 |
| 1998 Non-Qual. Stock Option (Right to Buy) | \$ 18.075 | | | | | 01/29/2000 | 01/28/2009 | Common stock \$.01 par value | 36,000 |
| 1998 Non-Qual. Stock Option (Right to Buy) | \$ 18.2583 | | | | | 02/16/1999 | 02/15/2008 | Common stock \$.01 par value | 18,000 |
| 2000 Emplée Stock Option (Right to Buy) | \$ 8.75 | | | | | 08/08/2001 | 08/07/2007 | Common stock \$.01 par value | 48,000 |
| 2000 Emplée Stock Option (Right to Buy) | \$ 9.88 | | | | | 03/18/2004 | 03/17/2013 | Common stock \$.01 par value | 26,660 |
| 2000 Emplée Stock Option | \$ 10.52 | | | | | 03/16/2002 | 03/15/2008 | Common stock | 75,000 |

| | | | | | | |
|---|----------|------------|------------|--|-------------------------------|--------|
| (Right to Buy) | | | | | \$.01 par value | |
| 2000 Emplee Stock Option (Right to Buy) | \$ 13.83 | 02/08/2003 | 02/07/2009 | | Common stock \$.01 par value | 40,000 |
| WSH Emplee Stock Option (Right to Buy) | \$ 13.87 | 05/04/2001 | 05/03/2006 | | Common stock \$.01 par value | 541 |
| 2003 EIP Stock Appreciation Right | \$ 10.73 | 02/13/2005 | 02/12/2014 | | Common stock \$.01 par value | 20,000 |
| 2003 EIP Stock Appreciation Right | \$ 12.45 | 02/14/2007 | 02/13/2016 | | Common stock \$.01 par value | 20,000 |
| 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 |
| OCONNOR DEBORAH A 3250 LACEY ROAD, SUITE 600 DOWNERS GROVE, IL 60515-1700 | | | TMX - VP/CONTROLLER | |

Signatures

Sandra L. Groman by Power of Attorney
 Date: 03/22/2006

**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).

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.