

ROLLINS INC
Form 4
May 08, 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 *
KNOTTEK MICHAEL W

(Last) (First) (Middle)
2170 PIEDMONT RD
(Street)

ATLANTA, GA 30324

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ROLLINS INC [ROL]

3. Date of Earliest Transaction
(Month/Day/Year)
05/04/2006

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)

Sr. Vice President and Sec.

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Rollins, Inc. Common Stock \$1 Par Value	05/04/2006		M		3,171 A \$ 8,5111	89,725 (1)	D
Rollins, Inc. Common Stock \$1 Par Value	05/04/2006		F		1,349 D \$ 20	88,376 (1)	D
Rollins, Inc.	05/04/2006		M		5,829 A \$ 8,5111	94,205 (1)	D

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Common Stock \$1 Par Value								
Rollins, Inc.								
Common Stock \$1 Par Value	05/04/2006	F	2,481	D	\$ 20	91,724 ⁽¹⁾	D	
Rollins, Inc.								
Common Stock \$1 Par Value	05/04/2006	F	1,086	D	\$ 20	90,638 ⁽¹⁾	D	
Rollins, Inc.								
Common Stock \$1 Par Value	05/04/2006	M	9,000	A	\$ 8.1111	99,638 ⁽¹⁾	D	
Rollins, Inc.								
Common Stock \$1 Par Value	05/04/2006	F	3,650	D	\$ 20	95,988 ⁽¹⁾	D	
Rollins, Inc.								
Common Stock \$1 Par Value	05/04/2006	S	1,000	D	\$ 19.87	94,988 ⁽¹⁾	D	
Rollins, Inc.								
Common Stock \$1 Par Value	05/04/2006	S	1,000	D	\$ 19.88	93,988 ⁽¹⁾	D	
Rollins, Inc.								
Common Stock \$1 Par Value	05/04/2006	S	2,000	D	\$ 19.9	91,988 ⁽¹⁾	D	
Rollins, Inc.								
Common Stock \$1 Par Value	05/04/2006	S	1,000	D	\$ 19.93	90,988 ⁽¹⁾	D	
Rollins, Inc.								
Common	05/04/2006	S	1,000	D	\$ 19.95	89,988 ⁽¹⁾	D	

Stock \$1
Par Value

Rollins,
Inc.

Common 05/05/2006 S 2,850 D \$ 20.01 87,138 ⁽¹⁾ D

Stock \$1
Par Value

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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Incentive Stock Options (Right to Buy)	\$ 8.5111	05/04/2006		M	3,171	⁽²⁾ 01/22/2012	Common Stock	3,171
Incentive Stock Options (Right to Buy)	\$ 8.5111	05/04/2006		M	5,829	⁽²⁾ 01/22/2012	Common Stock	5,829
Incentive Stock Options (Right to Buy)	\$ 8.1111	05/04/2006		M	9,000	⁽³⁾ 01/23/2011	Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KNOTTEK MICHAEL W 2170 PIEDMONT RD ATLANTA, GA 30324			Sr. Vice President and Sec.	

Signatures

Michael W.
Knottek

05/08/2006

__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) This number includes 12,000 restricted shares that vest 20% per year beginning in 2007, 10,000 restricted shares that vest 20% per year beginning in 2008 and 2,955 shares of Rollins, Inc. common stock under Rollins, Inc. 401(k) plan.
- (2) The awards vest over a five (5) year period (1/5 vesting each year beginning 1/22/2003) from the date of grant.
- (3) The awards vest over a five (5) year period (1/5 vesting each year beginning 1/23/02) from the date of the 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.