

ROLLINS INC

Form 4

January 18, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ROLLINS GARY W

(Last) (First) (Middle)

2170 PIEDMONT ROAD, N.E.

(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)
12/28/2006

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)

President and CEO

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)
Common Stock	12/28/2006		G	V 16,399	D \$ 0	1,023,955 (1)	D
Common Stock	12/28/2006		G	V 1,058	A \$ 0	163,049 (2)	I By Spouse
Common Stock	01/16/2007		M	58,500	A \$ 9.3622	1,082,455 (1)	D
Common Stock	01/16/2007		F	25,355	D \$ 20.7	1,057,100 (1)	D
Common Stock	01/16/2007		M	391,500	A \$ 8.5111	1,448,600 (1)	D

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Common Stock	01/16/2007	F	237,295	D	\$ 14.85	<u>1,211,305</u> (1)	D	
Common Stock						<u>1,392,074</u> (2)	I	Co-Trustee of Charitable Foundation
Common Stock						<u>31,846,915</u> (2)	I	RFPS Management Company I, LP

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 Number of Shares
Stock Option	\$ 9.3622	01/16/2007		M		58,500		01/22/2002 ⁽³⁾	01/22/2007	Common Stock	58,500
Stock Option	\$ 8.5111	01/16/2007		M		391,500		01/22/2002 ⁽³⁾	01/22/2007	Common Stock	391,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROLLINS GARY W 2170 PIEDMONT ROAD, N.E. ATLANTA, GA 30324	X	X	President and CEO	

Signatures

/s/ Glenn P. Grove, Jr., as Attorney-in-Fact for Gary W. Rollins

01/18/2007

__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) Includes 37,430 401(k) shares, 548 Purchase Plan shares, and 62,500 shares of restricted stock.
- (2) Gary W. Rollins disclaims for the purpose of Section 16 of the Securities and Exchange Act of 1934 the beneficial ownership of these shares, except to the extent of any pecuniary interest therein, and this report is not an admission of such beneficial ownership.
- (3) Option vests in 20% annual increments beginning on grant date (January 22, 2002).

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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