

ROLLINS INC
Form 4
December 21, 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 *
ROLLINS R RANDALL

(Last) (First) (Middle)

2170 PIEDMONT ROAD

(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)
12/19/2006

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)

Chairman of the Board

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 Price					
Common Stock	12/19/2006		M		58,500 <u>(1)</u>	A	\$ 9.3622 <u>(1)</u>	138,932	D	
Common Stock								141,529 <u>(2)</u>	I	By Spouse
Common Stock								33,027 <u>(2)</u>	I	Trustee of Trusts for Children
Common Stock								53,324 <u>(2)</u>	I	Co-Trustee of Charitable Fund

Common Stock	1,338,750 <u>(2)</u>	I	Co-Trustee of Charitable Foundation
Common Stock	31,846,915 <u>(2)</u>	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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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)
Stock Option	\$ 9.3622 <u>(1)</u>	12/19/2006		M	58,500 <u>(1)</u>	01/22/2002 ⁽³⁾ 01/22/2007	Common Stock 58,500 <u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROLLINS R RANDALL 2170 PIEDMONT ROAD ATLANTA, GA 30324	X	X	Chairman of the Board	

Signatures

/s/ Glenn P. Grove, Jr., as Attorney-in-Fact for R. Randall Rollins
 12/20/2006
 **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).

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- (1) All common stock and stock option numbers and prices have been adjusted to reflect the 3-for-2 stock split which occurred on February 10, 2003, payable on March 10, 2003, and the 3-for-2 stock split which occurred on February 10, 2005, payable on March 10, 2005.

- (2) R. Randall Rollins disclaims for the purpose of Section 16 of the Securities and Exchange Act of 1934 the beneficial ownership of the shares described in Table 1, lines 2-6, except to the extent of any pecuniary interest therein, and this report is not an admission of such beneficial ownership.

- (3) Stock option vests in 20% increments beginning on 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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