

SERVICEMASTER CO
Form 8-K
February 04, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): **February 4, 2011 (February 2, 2011)**

THE SERVICEMASTER COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-14762
(Commission File Number)

36-3858106
(IRS Employer
Identification No.)

860 Ridge Lake Boulevard, Memphis, Tennessee
(Address of principal executive offices)

38120
(Zip Code)

Registrant's telephone number, including area code: **(901) 597-1400**

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Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On February 2, 2011, The ServiceMaster Company (the Company) entered into an amendment to its syndicated revolving credit agreement in which Citibank, N.A., serves as administrative agent and collateral agent, and which facility provides for senior secured revolving loans and stand-by and other letters of credit. Prior to the amendment, the facility was scheduled to mature on July 24, 2013 and provided for maximum borrowing capacity of \$500 million with outstanding letters of credit limited to \$75 million. The Company desired to extend the maturity date of the facility by one year, and as inducement to such extension offered to allow any lenders in the syndicate group that were willing to extend the maturity date by one year, a 20 percent reduction of such lender's loan commitment. As a result of the amendment, the Company will have available borrowing capacity under its amended revolving credit facility of approximately \$442 million through July 24, 2013 and will have approximately \$229 million of available borrowing capacity from July 25, 2013 through July 24, 2014. The Company will continue to have access to letters of credit up to \$75 million through July 24, 2014.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: February 4, 2011

THE SERVICEMASTER COMPANY

By:

/s/ Steven J. Martin

Steven J. Martin

Senior Vice President and Chief Financial Officer