

SERVICE CORPORATION INTERNATIONAL

Form 4

October 24, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALTRIP R L

2. Issuer Name **and** Ticker or Trading
Symbol
**SERVICE CORPORATION
INTERNATIONAL [SCI]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1929 ALLEN PARKWAY

(Street)

HOUSTON, TX 77019

3. Date of Earliest Transaction
(Month/Day/Year)
10/23/2007

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

☐ 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

(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 Beneficial Ownership (Instr. 4)
Common Stock	10/23/2007		M	V Amount (A) or (D) Price 538,000 A \$ 12.875	1,297,464	D	
Common Stock	10/23/2007		S ⁽¹⁾	5,100 D \$ 13.11	1,292,364	D	
Common Stock	10/23/2007		S ⁽¹⁾	1,100 D \$ 13.12	1,291,264	D	
Common Stock	10/23/2007		S ⁽¹⁾	1,100 D \$ 13.13	1,290,164	D	
Common Stock	10/23/2007		S ⁽¹⁾	1,100 D \$ 13.14	1,289,064	D	

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Common Stock	10/23/2007	<u>S⁽¹⁾</u>	1,100	D	\$ 13.15	1,287,964 <u>(2)</u>	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	4,100	D	\$ 13.16	1,283,864 <u>(2)</u>	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	1,100	D	\$ 13.17	1,282,764	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	8,300	D	\$ 13.18	1,274,464	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	14,400	D	\$ 13.19	1,260,064	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	13,800	D	\$ 13.2	1,246,264	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	5,100	D	\$ 13.21	1,241,164	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	2,700	D	\$ 13.22	1,238,464	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	3,400	D	\$ 13.23	1,235,064	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	600	D	\$ 13.24	1,234,464	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	86,600	D	\$ 13.25	1,147,864	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	130,400	D	\$ 13.26	1,017,464	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	45,000	D	\$ 13.27	972,464	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	19,400	D	\$ 13.28	953,064	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	29,500	D	\$ 13.29	923,564	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	115,700	D	\$ 13.3	807,864	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	26,800	D	\$ 13.31	781,064	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	16,200	D	\$ 13.32	764,864	D
Common Stock	10/23/2007	<u>S⁽¹⁾</u>	5,400	D	\$ 13.33	759,464	D
Common Stock						470,133	I

See
Footnote
(2)

Common Stock	367,150 ⁽³⁾	I	See Footnote (4)
Common Stock	101,234 ⁽³⁾	I	See Footnote (5)
Common Stock	25,133	I	By 401(k) Plan

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)	Amount Number Shares
Employee Stock Option (right to buy)	\$ 12.875	10/23/2007		M	538,000	11/10/1997 11/10/2007	Common Stock	538,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALTRIP R L 1929 ALLEN PARKWAY HOUSTON, TX 77019	X		Chairman of the Board	

Signatures

R. L. Waltrip 10/24/2007

 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) The sales reported in this Form 4 were effected pursuant to a Rule10b5-1 trading plan adopted by the reporting person on September 11, 2007.
- (2) The indicated shares are held in trusts under will of Wanda A. McGee.
- (3) Beneficial ownership of the indicated shares is disclaimed.
- (4) The indicated shares are held by three Wanda A. McGee 1972 Trusts.
- (5) The indicated shares are held by the Robert L. Waltrip Family Trusts.

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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