

ABM INDUSTRIES INC /DE/
Form 4
March 15, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
SLIPSAGER HENRIK C

2. Issuer Name and Ticker or Trading Symbol
ABM INDUSTRIES INC /DE/
[ABM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
160 PACIFIC AVE, SUITE 222
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/13/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

SAN FRANCISCO, CA 94111

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 03/15/2007 | | M ⁽¹⁾ | | 60,000 | A | \$ 10 71,454 |
| Common Stock | 03/15/2007 | | S | | 3,000 | D | \$ 25.89 68,454 |
| Common Stock | 03/15/2007 | | S | | 500 | D | \$ 25.86 67,954 |
| Common Stock | 03/15/2007 | | S | | 1,500 | D | \$ 25.85 66,454 |
| Common Stock | 03/15/2007 | | S | | 400 | D | \$ 25.76 66,054 |

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| | | | | | | | |
|--------------|------------|-------------------------|--------|---|----------|--------|---|
| Common Stock | 03/15/2007 | S | 3,700 | D | \$ 25.75 | 62,354 | D |
| Common Stock | 03/15/2007 | S | 200 | D | \$ 25.72 | 62,154 | D |
| Common Stock | 03/15/2007 | S | 3,300 | D | \$ 25.7 | 58,854 | D |
| Common Stock | 03/15/2007 | S | 1,200 | D | \$ 25.69 | 57,654 | D |
| Common Stock | 03/15/2007 | S | 900 | D | \$ 25.68 | 56,754 | D |
| Common Stock | 03/15/2007 | S | 3,600 | D | \$ 25.67 | 53,154 | D |
| Common Stock | 03/15/2007 | S | 2,500 | D | \$ 25.66 | 50,654 | D |
| Common Stock | 03/15/2007 | S | 4,500 | D | \$ 25.65 | 46,154 | D |
| Common Stock | 03/15/2007 | S | 600 | D | \$ 25.64 | 45,554 | D |
| Common Stock | 03/15/2007 | S | 5,300 | D | \$ 25.63 | 40,254 | D |
| Common Stock | 03/15/2007 | S | 500 | D | \$ 25.62 | 39,754 | D |
| Common Stock | 03/15/2007 | S | 5,300 | D | \$ 25.61 | 34,454 | D |
| Common Stock | 03/15/2007 | S | 4,700 | D | \$ 25.6 | 29,754 | D |
| Common Stock | 03/15/2007 | S | 300 | D | \$ 25.59 | 29,454 | D |
| Common Stock | 03/15/2007 | S | 3,200 | D | \$ 25.58 | 26,254 | D |
| Common Stock | 03/15/2007 | S | 1,800 | D | \$ 25.57 | 24,454 | D |
| Common Stock | 03/15/2007 | S | 600 | D | \$ 25.56 | 23,854 | D |
| Common Stock | 03/15/2007 | S | 2,000 | D | \$ 25.55 | 21,854 | D |
| Common Stock | 03/15/2007 | S | 200 | D | \$ 25.54 | 21,654 | D |
| Common Stock | 03/15/2007 | S | 200 | D | \$ 25.53 | 21,454 | D |
| | 03/15/2007 | <u>M</u> ⁽¹⁾ | 31,000 | A | \$ 9 | 52,454 | D |

Common
Stock

Common Stock (5) 03/13/2007 A 14,504 A \$ 0 66,958 (6) D

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 Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--------|--|---|
| | | | | | (A) | (D) | | |
| Stock Options | \$ 10 | 03/15/2007 | | M | | 60,000 | 03/18/1997 03/18/2007 | Common Stock |
| Stock Options <u>(2)</u> | \$ 25.74 | 03/13/2007 | | A | | 58,885 | <u>(3)</u> 03/13/2014 | Common Stock |
| Performance Shares | <u>(4)</u> | 03/13/2007 | | A | | 14,504 | <u>(4)</u> <u>(4)</u> | Common Stock |
| Stock Options | \$ 9 | 03/15/2007 | | M | | 31,000 | 03/18/1997 03/18/2007 | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| SLIPSAGER HENRIK C 160 PACIFIC AVE SUITE 222 SAN FRANCISCO, CA 94111 | | X | Chief Executive Officer | |

Signatures

s/ Henrik C. Slipsager 03/15/2007

 **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 term of the exercised options would have expired on March 18, 2007, ten years from the date of grant. Mr. Slipsager is exercising expiring options and selling shares sufficient to pay the exercise price, payroll taxes and brokerage commissions.
- (2) Stock option grant under the 2006 Equity Incentive Plan.
- (3) 25% exercisable on 03/13/2008 and 25% on the anniversary date of each of the following 3 years.
- (4) Performance shares granted under the 2006 Equity Incentive Plan, representing a contingent right to receive shares of common stock. Shares vest based on three-year profit margin and revenue targets in the period ending 10/31/2009. Dividend equivalent rights will accrue.
- (5) Restricted stock units (RSUs) granted under the 2006 Equity Incentive Plan, representing a contingent right to receive shares of common stock. Units vest 50% on the 2nd anniversary and 50% on the 4th anniversary, and will be settled in shares of common stock. Dividend equivalent rights will accrue.
- (6) Includes 14,504 RSUs.

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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