

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): October 27, 2004

ROLLINS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

1-4422
(Commission File Number)

51-0068479
(I.R.S. Employer
Identification No.)

2170 Piedmont Road, N.E., Atlanta, Georgia 30324
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (404) 888-2000

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))

ITEM 2.02. Results of Operations and Financial Condition.

The information provided pursuant to this Item 2.02 is to be considered "filed" under the Securities Exchange Act of 1934 ("Exchange Act") and incorporated by reference into those filings of Rollins, Inc (the "Company") that provide for the incorporation of all reports and documents filed by the Company under the Exchange Act.

On October 27, 2004, the Company issued a press release announcing its results for the quarter ended September 30, 2004. The Company hereby incorporates by reference herein the information set forth in its Press Release dated October 27, 2004, a copy of which is attached hereto as Exhibit 99.1. Except as otherwise provided in the press release, the press release speaks only as of the date of such press release and such press release shall not create any implication that the affairs of the Company have continued unchanged since such date.

Except for the historical information contained in this report, the statements made by the Company are forward-looking statements that involve risks and uncertainties. All such statements are subject to the safe harbor created by the Private Securities Litigation Reform Act of 1995. The Company's future financial performance could differ significantly from the expectations of management and from results expressed or implied in the Press Release. See the risk factors contained in the Press Release for a discussion of certain risks and uncertainties that may impact such forward-looking statements. For further information on other risk factors, please refer to the "Risk Factors" contained in the Company's Form 10-K filed March 15, 2004 with the Securities and Exchange Commission. The Company disclaims any obligation or duty to update or modify these forward-looking statements.

Included in Exhibit 99.1, as attached, are the following non-GAAP financial

measures:

- o Revenue, Excluding the Acquisition of Western*

* Revenue, excluding the acquisition of Western is presented and deemed useful by management because in order to present revenue in a comparable basis to prior year, the Western acquisition is excluded. Prior year numbers do not include the Western acquisition as it was completed on April 30, 2004.

Item 9.01. Financial Statements and Exhibits

Exhibit No.	Description
99.1	Press Release Dated October 27, 2004

SIGNATURES

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

ROLLINS, INC.

Date: October 27, 2004

By: /s/ Harry J. Cynkus

Name: Harry J. Cynkus
Title: Chief Financial Officer and Treasurer

FOR IMMEDIATE RELEASE

ROLLINS, INC. REPORTS CONTINUED IMPROVEMENT IN QUARTERLY EARNINGS

- o 19th consecutive quarter of improved earnings results
- o Net income rose 18.8% to \$11.6 million
- o Income Before Income Taxes increased 23.8%
- o Revenue increased 13.5%, excluding Western revenues rose by 3.6%
- o Earnings Per Share rose 19.0% to \$0.25

ATLANTA, GEORGIA, October 27, 2004: Rollins, Inc. (NYSE:ROL), a premier North American consumer services company, today reported net income grew 18.8% to \$11.6 million or \$0.25 per diluted share for the third quarter ended September 30, 2004, compared to \$9.8 million or \$0.21 per diluted share for the same period in 2003. Revenue for the quarter grew 13.5% to \$202.3 million compared to \$178.3 million for the third quarter ended September 30, 2003. Excluding Western Pest Services acquired April 30, 2004, revenues increased by 3.6%.

Net income for the first nine months of 2004 climbed 42.8% to \$44.2 million or \$0.95 per diluted share compared to net income of \$30.9 million or \$0.67 per diluted share for 2003. Revenues increased to \$568.6 million for the first nine months of 2004 compared to \$518.5 million for the prior year.

Rollins' balance sheet remains strong with total assets increasing to \$427.8 million and stockholders' equity increasing to \$179.2 million. Total cash and cash equivalents rose to \$40.9 million.

Gary W. Rollins, President and Chief Executive Officer of Rollins, Inc. stated, "Our third quarter and first nine months reflect the success that we are achieving in growing our business at a faster pace. Western was a major contributor to our third quarter revenue growth and their integration into our Company is on track. We also achieved organic sales growth in our Commercial and Residential Pest Control businesses, reflecting the positive impact of the initiatives that we have in place.

We continue to challenge ourselves to improve our service, customer retention and growth momentum. As an example, we have initiated a major project in our commercial division that will ultimately improve the way we service, sell and

administer our commercial customers. It is our plan to begin implementation of this service segment re-engineering next year."

Mr. Rollins continued "During the third quarter, we signed an agreement with Univar U.S.A. to provide pest control materials warehousing, logistics and delivery services for all of our Orkin branches. At the same time Univar acquired certain assets of Dettelbach Pest Corp., a wholly owned subsidiary of Orkin that had previously provided these services. This strategic decision will result in a lower inventory investment and freight savings in the future.

Orkin, like many companies, was affected by the multiple hurricanes that hit the southeast. It is a credit to the employees of our Company that we were not more adversely impacted. Our people did an exemplary job servicing our customers under very difficult circumstances."

Mr. Rollins concluded, "We continue to strengthen our balance sheet and are committed to our growth strategies, productivity initiatives, and other programs that will create operating efficiencies and excellent customer service."

Rollins, Inc. is one of the nation's largest consumer services companies. Through its wholly owned subsidiaries, Orkin, Inc. and Western Pest Services, the Company provides essential pest control services and protection against termite damage, rodents and insects to approximately 1.7 million customers in the United States, Canada and Mexico from over 400 locations. You can learn more about Orkin by visiting our Web sites at www.orkin.com and www.rollins.com. You can also find this and other news releases at www.rollins.com by accessing the news releases button.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

The above release contains statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The actual results of the Company could differ materially from those indicated by the forward-looking statements because of various risks and uncertainties, including without limitation, general economic conditions; market risk; changes in industry practices or technologies; the degree of success of the Company's pest and termite process reforms and pest control selling and treatment methods; the Company's ability to identify potential acquisitions; climate and weather trends; competitive factors and pricing practices; the cost reduction benefits of the corporate restructuring may not be as great as expected or eliminated positions may have to be reinstated in the future;

expected benefits of the commercial division re-engineering may not be realized, potential increases in labor costs; uncertainties of litigation; and changes in various government laws and regulations, including environmental regulations. All of the foregoing risks and uncertainties are beyond the ability of the Company to control, and in many cases the Company cannot predict the risks and uncertainties that could cause its actual results to differ materially from those indicated by the forward-looking statements. A more detailed discussion of potential risks facing the Company can be found in the Company's Report on Form 10-K filed with the Securities and Exchange Commission for the year ended December 31, 2003.

ROLLINS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(In thousands)

At September 30	2004 (Unaudited)	2003 (Unaudited)
<hr/>		
ASSETS		
Cash and Cash Equivalents	\$ 40,894	\$ 55,066
Marketable Securities	0	27,000
Trade Receivables, Net	63,358	52,689
Materials and Supplies	11,002	10,646
Deferred Income Taxes	21,838	21,934
Other Current Assets	11,283	13,035
	-----	-----
Current Assets	148,375	180,370
Equipment and Property, Net	45,186	37,484
Goodwill and Other Intangible Assets	193,781	104,470
Deferred Income Taxes	9,701	34,760
Prepaid Pension	24,964	0
Other Assets	5,840	0
	-----	-----
Total Assets	\$ 427,847	\$ 357,084
	=====	=====
<hr/>		
LIABILITIES		
Accounts Payable	\$ 14,378	\$ 13,482
Accrued Insurance	13,049	13,050
Accrued Payroll	38,684	33,218
Unearned Revenue	66,566	49,533
Other Current Liabilities	49,810	37,787
	-----	-----
Current Liabilities	182,487	147,070
Long-Term Accrued Liabilities	66,117	90,173
	-----	-----
Total Liabilities	248,604	237,243
	-----	-----
<hr/>		
STOCKHOLDERS' EQUITY		
Common Stock	45,668	45,108
Retained Earnings and Other Equity	133,575	74,733
	-----	-----
Total Stockholders' Equity	179,243	119,841
	-----	-----
Total Liabilities and Stockholders' Equity	\$ 427,847	\$ 357,084
	=====	=====

<TABLE>
<CAPTION>

ROLLINS, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE THIRD QUARTER AND NINE MONTHS ENDED SEPTEMBER 30

(In thousands except per share data)

Months	Third Quarter		Nine	
	2004	2003	2004	
2003				
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
<S>	<C>	<C>	<C>	<C>
REVENUES	\$ 202,257	\$ 178,262	\$ 568,647	\$
518,489				
COSTS AND EXPENSES				
Cost of Services Provided	106,748	96,065	297,547	
275,549				
Depreciation and Amortization	6,249	5,065	16,670	
15,258				
Sales, General and Administrative	70,080	61,413	193,410	
178,101				
(Gain)/Loss on Sales of Assets	(315)	33	(14,457)	
(36)				
Interest Income	(68)	(120)	(265)	
(280)				
TOTAL COSTS AND EXPENSES	182,694	162,456	492,905	
468,592				
INCOME BEFORE INCOME TAXES	19,563	15,806	75,742	
49,897				
PROVISION FOR INCOME TAXES	7,925	6,006	31,576	
18,961				
NET INCOME	\$ 11,638	\$ 9,800	\$ 44,166	\$
30,936				
EARNINGS PER SHARE - BASIC	\$ 0.25	\$ 0.22	\$ 0.97	\$
0.69				
EARNINGS PER SHARE - DILUTED	\$ 0.25	\$ 0.21	\$ 0.95	\$
0.67				
AVERAGE SHARES OUTSTANDING - BASIC	45,660	45,115	45,504	
45,049				
AVERAGE SHARES OUTSTANDING - DILUTED	46,797	45,994	46,731	
46,170				

</TABLE>

<TABLE>
<CAPTION>

ROLLINS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE NINE MONTHS ENDED SEPTEMBER 30
(In thousands)
(Unaudited)

2003	2004	
<S>	<C>	<C>
Operating Activities		

Net Income	\$	44,166	\$
30,936			
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities:			
Depreciation and Amortization		16,670	
15,258			
Other Operating Activities		(856)	
12,540			

Net Cash Provided by Operating Activities		59,980	
58,734			

Investing Activities			
Purchases of Equipment and Property		(6,707)	
(8,744)			
Net Cash Used for Acquisition of Companies		(103,415)	
(1,543)			
Sale of Marketable Securities, Net		21,866	
(27,000)			
Proceeds from Sale of Assets, Net of Deferred Gain		15,473	
0			

Net Cash Provided by (Used In) Investing Activities		(72,783)	
(37,287)			

Financing Activities			
Dividends Paid		(8,187)	
(6,754)			
Other		2,344	
2,058			

Net Cash Used in Financing Activities		(5,843)	
(4,696)			

Net Increase/(Decrease) in Cash and Cash Equivalents		(18,646)	
16,751			
Cash and Cash Equivalents at Beginning of Year		59,540	
38,315			

Cash and Cash Equivalents at End of Period	\$	40,894	\$
55,066			
=====			

</TABLE>

CONFERENCE CALL
Rollins, Inc.
(NYSE: ROL)

Management will hold a conference call to discuss
third quarter results on:

Wednesday, October 27, 2004 at:

10:00 a.m. Eastern
9:00 a.m. Central
8:00 a.m. Mountain
7:00 a.m. Pacific

TO PARTICIPATE:
Please dial 800-240-5318 domestic;
303-205-0066 international
at least 5 minutes before start time.

REPLAY: through November 3, 2004 at 11:00 p.m.
Please dial 800-405-2236/303-590-3000, Passcode: 11011514
THIS CALL CAN ALSO BE ACCESSED THROUGH THE INTERNET AT
www.viaavid.net

Questions?:
Janet Cruz at FRB/Weber Shandwick at 212-445-8453 or
email to jcruz@webershandwick.com

Reconciliation
Revenue Excluding Western

	Third Quarter			
	2004	2003	\$B/(W)	%B/(W)
Total Net Revenues	\$ 202,257	\$ 178,262	\$ 23,995	13.5 %
Less:				
Western Acquisition	17,601	0	17,601	
Revenue Excluding Western	\$ 184,656	\$ 178,262	\$ 6,394	3.6 %