

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): July 27, 2005

ROLLINS, INC.

(Exact name of registrant as specified in its charter)

Delaware	1-4422	51-0068479
(State or other jurisdiction of incorporation)	(Commission File Number)	(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 July 27, 2005, the Company issued a press release announcing its results for the quarter ended June 30, 2005. The Company hereby incorporates by reference herein the information set forth in its Press Release dated July 27, 2005, 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 11, 2005 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 revenue attributable to Western Pest Services, Rollins Supply and Dettelbach\*
- o Adjusted income and earnings per share for the second quarter of 2004,

which exclude gains on sale of assets \*\*

- o Adjusted income and earnings per share for the second quarter of 2005, which exclude adjustments arising from pension plan curtailment and gains on sale of assets\*\*

\* Revenue, excluding that attributable to Western Pest Services, Rollins Supply and Dettelbach, is presented and deemed useful by management in order to present the Company's 2005 results as more readily comparable to its 2004 results. The Company's 2004 numbers do not include revenue attributable to the Western operations prior to April 30, 2004, the date it was acquired, and include revenue attributable to Rollins Supply, which was partially divested during the third quarter 2004 and Dettelbach, which was divested during the third quarter of 2004.

\*\* Adjusted income and earnings per share are presented and deemed useful by management in order to present the Company's 2005 results as more readily comparable to its 2004 results.

The reconciliation is included at Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

Exhibit No.	Description
99.1	Press Release Dated July 27, 2005.

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: July 27, 2005

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 Net Income for the quarter was \$18.7 million compared to \$20.9 million for the same period in 2004, a 10.6% decrease
- o After adjustment for gains on sales of assets and pension plan curtailment, adjusted income for the quarter increased 24.2% from \$12.8 to \$15.9 million, representing the 22nd consecutive quarter of earnings improvement
- o Earnings Per Share was \$0.27 for 2005 compared to \$.30 in 2004. After the adjustment, EPS rose 21.1% to \$0.23 from \$0.19 in 2004
- o Revenue rose 5.7%; excluding Western, revenues rose by 2.5%
- o Balance Sheet remains strong; cash builds to \$65.8 million

ATLANTA, GEORGIA, July 27, 2005: Rollins, Inc. (NYSE:ROL), a premier North American consumer and commercial services company, today reported that revenue for the second quarter grew 5.7% to \$214.3 million compared to \$202.7 million for the second quarter ended June 30, 2004. Western Pest Services, acquired April 30, 2004, had second quarter 2005 revenues of \$21.2 million versus \$14.3 million in 2004. Excluding Western Pest Services, revenues increased by 2.5%.

The Company recorded net income of \$18.7 million or \$0.27 per diluted share for the second quarter ended June 30, 2005, compared to \$20.9 million or \$0.30 per diluted share for the same period in 2004. In the second quarter of 2005, the Company curtailed Rollins, Inc.'s pension plan effective June 30, 2005 and recognized an additional \$2.5 million, net of taxes, or \$0.04 per diluted share in the quarter. In second quarter 2004, the Company recorded gains from sale of assets, net of taxes, of \$8.1 million or \$0.11 per diluted share. Excluding the impacts of the pension curtailment in 2005 and the gains on sale of assets, the Company's adjusted income for second quarter 2005 was \$15.9 million, or \$0.23 per diluted share, an increase of 21.1%, compared to adjusted income of \$12.8 million, or \$0.19 per diluted share for the same period last year. See attached detailed reconciliation.

Rollins' balance sheet remains strong with total assets increasing to \$444.2 million and stockholders' equity increasing to \$175.2 million. Total cash and cash equivalents rose to \$65.8 million.

Commenting on the Company's results, Gary W. Rollins, President and Chief Executive Officer of Rollins, Inc. said, "We've continued to make headway this year in growing our revenues and increasing our profitability. The strength of the Orkin brand nationwide, the breadth of our service initiatives, and our dedication to providing extraordinary customer service are contributing to our success."

"We are also proud of the progress of our relationship with the Centers for Disease Control and Prevention (CDC). Approximately one year ago, we began this initiative with the CDC on several public education programs involving health risks associated with household pests. This collaboration has gone extremely well, and our most recent activity involved assisting an Arizona community that was experiencing an outbreak of tick-transmitted Rocky Mountain Spotted-Fever. Together with the CDC and other volunteer organizations, we spent three and a half days providing the services needed to control the ticks in the area. We are extremely pleased to have been part of this effort to protect human lives from this dangerous disease and look forward to our ongoing work with the CDC."

"We are positive about our progress and we expect 2005 to be another successful year for the Company and our shareholders."

Rollins, Inc. is a premier North American consumer and commercial services company. 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](http://www.orkin.com), [www.westernpest.com](http://www.westernpest.com) and [www.rollins.com](http://www.rollins.com). You can also find this and other news releases at [www.rollins.com](http://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. These include statements regarding the success of 2005 for the Company and its shareholders, and the ongoing work with the CDC. 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 and integrate potential acquisitions; climate and weather trends; competitive factors and pricing practices; expected benefits of the commercial re-engineering project 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, 2004.

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

At June 30	2005 (Unaudited)	2004 (Unaudited)
<hr style="border-top: 1px dashed black;"/>		
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 65,179	\$ 21,865
Marketable Securities	629	0
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Total Cash and Marketable Securities	65,808	21,865
Trade Receivables Short-Term, Net	48,556	51,941
Materials and Supplies	8,120	12,157
Deferred Income Taxes	29,496	30,123
Other Current Assets	10,979	10,441
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Current Assets	162,959	126,527
Equipment and Property, Net	57,873	45,313
Goodwill and Other Intangible Assets	190,085	196,019
Trade Receivables Long-Term, Net	10,604	10,824
Deferred Income Taxes	18,544	5,617
Prepaid Pension	0	24,964
Other Assets	4,142	5,944
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Total Assets	\$ 444,207	\$ 415,208
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<hr style="border-top: 1px dashed black;"/>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 12,405	\$ 14,698
Accrued Insurance	16,437	13,050
Accrued Payroll	36,618	33,370
Unearned Revenue	84,448	84,936
Other Current Liabilities	41,939	44,944
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Current Liabilities	191,847	190,998
Accrued Pension	27,291	0
Long-Term Accrued Liabilities	49,867	62,608
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Total Liabilities	269,005	253,606
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
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<b>STOCKHOLDERS' EQUITY</b>		
Common Stock	68,603	68,457
Retained Earnings and Other Equity	106,599	93,145
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Total Stockholders' Equity	175,202	161,602
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
Total Liabilities and Stockholders' Equity	\$ 444,207	\$ 415,208
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ROLLINS, INC. AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF INCOME  
FOR THE SECOND QUARTER AND SIX MONTHS ENDED JUNE 30  
(In thousands except per share data)

	Second Quarter		Six Months	
	2005	2004	2005	
	(Unaudited)	(Unaudited)	(Unaudited)	
2004				
(Audited)				
<S>	<C>	<C>	<C>	<C>
REVENUES	\$ 214,326	\$ 202,725	\$ 398,241	\$
363,141				
COSTS AND EXPENSES				
Cost of Services Provided	110,594	105,422	209,232	
191,964				
Depreciation and Amortization	6,045	5,764	12,008	
10,421				
Sales, General and Administrative	71,294	69,150	131,577	
121,918				
(Gain)/Loss on Sales of Assets	(546)	(14,143)	(544)	
(14,142)				
Pension Curtailment	(4,176)	-	(4,176)	
-				
Interest Income	(354)	(48)	(816)	
(198)				
TOTAL COSTS AND EXPENSES	182,857	166,145	347,281	
309,963				
INCOME BEFORE INCOME TAXES	31,469	36,580	50,960	
53,178				
PROVISION FOR INCOME TAXES	12,745	15,689	20,639	
22,421				
INCOME BEFORE CUMULATIVE EFFECT CHANGE IN ACCOUNTING PRINCIPLE	18,724	20,891	30,321	
30,757				
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET	-	-	-	
(6,204)				
NET INCOME	\$ 18,724	\$ 20,891	\$ 30,321	\$
24,553				
NET INCOME PER COMMON SHARE-BASIC:				
INCOME BEFORE CUMULATIVE EFFECT CHANGE IN ACCOUNTING PRINCIPLE	\$ 0.28	\$ 0.31	\$ 0.45	\$
0.45				
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET	-	-	-	
(0.09)				
NET INCOME PER COMMON SHARE-BASIC	\$ 0.28	\$ 0.31	\$ 0.45	\$
0.36				
NET INCOME PER COMMON SHARE-DILUTED:				
INCOME BEFORE CUMULATIVE EFFECT CHANGE IN ACCOUNTING PRINCIPLE	\$ 0.27	\$ 0.30	\$ 0.43	\$

0.44				
CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE, NET	-	-	-	
(0.09)				
-----	-----	-----	-----	-----
NET INCOME PER COMMON SHARE-DILUTED	\$ 0.27	\$ 0.30	\$ 0.43	\$
0.35				
=====	=====	=====	=====	
AVERAGE SHARES OUTSTANDING - BASIC	67,937	68,133	67,940	
68,040				
AVERAGE SHARES OUTSTANDING - DILUTED	70,029	70,180	70,046	
70,072				

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ROLLINS, INC.  
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SIX MONTHS ENDED JUNE 30  
(In thousands)

2004	2005	
Unaudited	Unaudited	
-----	-----	-----
Operating Activities		
<S>	<C>	<C>
Net Income	\$ 30,321	\$
24,553		
Adjustments to Reconcile Net Income to Net Cash		
Provided by Operating Activities:		
Change in Accounting Principle, Net		-
6,204		
Depreciation and Amortization		12,008
10,421		
Pension Curtailment		(4,176)
-		
Provision for Deferred Income Taxes		914
7,510		
Other, Net		205
202		
Gain on Sale of Assets		(544)
(14,142)		
(Increase) Decrease in Assets:		
Trade Receivables		(3,826)
(7,390)		
Materials and Supplies		761
(655)		
Other Current Assets		(3,594)
(2,666)		
Other Non-Current Assets		297
(2,235)		
Increase (Decrease) in Liabilities:		
Accounts Payable and Accrued Expenses		4,555
10,172		
Unearned Revenue		3,254
7,655		
Accrued Insurance		(1,967)
(1,642)		
Accrual for Termite Contracts		599
828		
Long-Term Accrued Liabilities		(315)
(3,043)		
-----	-----	-----
Net Cash Provided by Operating Activities		38,492
35,772		
-----	-----	-----
Investing Activities		
Purchases of Equipment and Property		(14,203)
(3,751)		
Net Cash Used for Acquisition of Companies		(1,606)
(103,155)		
Sales/(Purchases) of Marketable Securities, Net		(629)
21,866		
Proceeds From Sale of Assets		749

15,468		
-----		
Net Cash Provided by (Used In) Investing Activities (69,572)	(15,689)	
-----		
Financing Activities		
Dividends Paid (5,451)	(6,858)	
Common Stock Purchased	(11,105)	
-		
Other 1,563	4,446	
-----		
Net Cash Used in Financing Activities (3,888)	(13,517)	
-----		
Effect of Exchange Rate Changes on Cash 13	(844)	
-----		
Net Increase/(Decrease) in Cash and Cash Equivalents (37,675)	8,442	
Cash and Cash Equivalents at Beginning of Year 59,540	56,737	
-----		
Cash and Cash Equivalents at End of Period 21,865	\$ 65,179	\$
=====		
Net Increase/(Decrease) in Cash and Marketable Securities (59,541)	9,071	
Cash and Marketable Securities at Beginning of Year 81,406	56,737	
-----		
Cash and Marketable Securities at End of Period 21,865	\$ 65,808	\$
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FRB WEBER SHANDWICK  
FINANCIAL COMMUNICATIONS

CONFERENCE CALL  
Rollins, Inc.  
(NYSE: ROL)

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

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Wednesday, July 27, 2005 at:

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11:00 a.m. Eastern  
10:00 a.m. Central  
9:00 a.m. Mountain  
8:00 a.m. Pacific

TO PARTICIPATE:  
Please dial 800-218-0204 domestic;  
303-262-2130 international  
at least 5 minutes before start time.

REPLAY: through August 3, 2005 at 11:00 p.m.  
Please dial 800-405-2236/303-590-3000, Passcode: 11033883  
THIS CALL CAN ALSO BE ACCESSED THROUGH THE INTERNET AT  
www.viaavid.net

Questions?:  
Janet Jazmin at FRB/Weber Shandwick at 212-827-3777 or  
email to jjazmin@financialrelationsboard.com

640 Fifth Avenue T 212 445 8000  
New York, NY 10019 F 212 445 8001  
www.webershandwick.com

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Reconciliation  
Income Before Income Taxes, Adjusted Income and Earnings Per Share,  
Excluding One-Time Gain on Sale of Assets and Pension Plan Curtailment

%B/ (W)	Second Quarter		\$B/ (W)
	2005	2004	
<S>	<C>	<C>	<C>
<C>			
Income Before Income Taxes (14.0)%	\$ 31,469	\$ 36,580	\$ (5,111)
Less:			
Pension Curtailment	4,176	0	4,176
Gain on Sale of Assets	546	14,144	(13,598)
Income Before Income Taxes, Excluding Gain on Sale of Assets and Pension Plan Curtailment 19.2 %	\$ 26,747	\$ 22,436	\$ 4,311
Net Income (10.4)%	\$ 18,724	\$ 20,891	\$ (2,167)
Less:			
Gain on Sale of Assets	546	14,144	(13,598)
Pension Curtailment	4,176	0	4,176
Provision for Income Taxes on Gains	(1,912)	(6,063)	4,151
Adjusted Income, Excluding Gain on Sale of Assets and Pension Plan Curtailment 24.2 %	\$ 15,914	\$ 12,810	\$ 3,104
Earnings Per Share - Diluted (10.0)%	\$ 0.27	\$ 0.30	\$ (0.03)
Less:			
Gain on Sale of Assets	0.00	0.20	(0.20)
Pension Curtailment	0.06	0.00	0.06
Provision for Income Taxes on Gains	(0.02)	(0.09)	0.07
Earnings Per Share - Diluted, Excluding Gain on Sale of Assets and Pension Plan Curtailment 21.1	\$ 0.23	\$ 0.19	\$ 0.04
Average Shares Outstanding - Diluted	70,029	70,180	(151)

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Reconciliation  
Revenue Excluding Western Pest Services and Rollins Supply and Dettelbach

%B/ (W)	Second Quarter		\$B/ (W)
	2005	2004	
<S>	<C>	<C>	<C>
<C>			
Total Net Revenues 5.7 %	\$ 214,326	\$ 202,725	\$ 11,601
Less:			
Western Acquisition	21,170	14,286	6,884

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Revenue Excluding Western Pest Services 2.5 %	\$	193,156	\$	188,439	\$	4,717
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Less: Rollins Supply and Dettelbach		32		840		(808)
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Revenue Excluding Western Pest Services and Rollins Supply and Dettelbach 2.9 %	\$	193,124	\$	187,599	\$	5,525
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