

**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): April 22, 2008

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On April 22, 2008, at the Annual Meeting of Stockholders of Rollins, Inc., the stockholders approved the following compensation plans:

- The Company's Performance-Based Incentive Cash Compensation Plan (the "2008 Incentive Compensation Plan"). The 2008 Incentive Compensation Plan is summarized in the Company's proxy statement dated March 17, 2008 (the "Proxy Statement"), and is not a written plan. A summary of the material terms of the 2008 Incentive Compensation Plan and the forms of award agreements under the 2008 Incentive Compensation Plan are attached to this Current Report as Exhibits 10(a) and 10(b), respectively.
- The 2008 Stock Incentive Plan. The 2008 Stock Incentive Plan authorizes the Compensation Committee of the Board of Directors of the Company to grant to directors, officers and other key employees stock options and other equity compensation as more fully described and summarized in the Company's Proxy Statement. The 2008 Stock Incentive Plan is filed with this Current Report as Exhibit 10(c).

The form of Restricted Stock Grant Agreement pursuant to which the Company may grant awards of restricted stock under the 2008 Stock Incentive Plan is attached hereto as Exhibit 10(d). The form of Restricted Stock Grant Agreement provides for the grant of restricted stock, the terms for vesting of that stock, the terms for dividends and voting rights with respect to that stock, and other terms and conditions relevant to an award of restricted stock under the 2008 Stock Incentive Plan.

Item 9.01.

Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10(a)	Written description of Rollins, Inc. Performance-Based Incentive Cash Compensation Plan.
10(b)	Forms of Award Agreements under the 2008 Cash Incentive Plan
10(c)	2008 Stock Incentive Plan (incorporated herein by reference to Exhibit A of the March 17, 2008 Proxy Statement for the Annual Meeting of Stockholders held on April 22, 2008).
10(d)	Form of Restricted Stock Grant Agreement.

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: April 28, 2008

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

WRITTEN DESCRIPTION OF
ROLLINS, INC.
PERFORMANCE-BASED
INCENTIVE CASH COMPENSATION PLAN

The material terms of the Rollins, Inc. Performance-Based Incentive Cash Compensation Plan (the "Plan"), which is not evidenced by any written document, are summarized below.

All of the executive officers of Rollins, Inc. ("Rollins") are eligible to participate in the Plan, at the discretion of Rollin's Compensation Committee. Bonus awards under the plan provide participants an opportunity to earn an annual bonus in a maximum amount of 100% of base salary or \$2 million per individual per year, whichever is less.

Whether a bonus is payable, and the amount of any bonus payable, is contingent upon achievement of certain performance goals, which are measured according to one or more of the following three targeted financial measures: revenue growth, pretax profit plan achievement, and pretax profit improvement over the prior year. Unless sooner amended or terminated by the Compensation Committee, the plan will be in place until April 22, 2013.

Standard Form A of Award Agreement
Incentive Compensation Plan

FOR: _____

The elements of the plan are as follows:

1. PROFIT TO PLAN

The Profit to Plan element will be paid according to the following scale up to a maximum of % of your annual salary:

Rollins Inc. Pre-Tax Profit to Plan Achievement	Annual % of Salary
___%	___%
___%	___%
___%	___%
___%	___%
___%	___%

The Company must have a profit and a profit improvement for this element to be paid.

Your CY__ Pre-Tax Profit Plan is: \$ _____
Annual

2. PROFIT INCREASE OVER LAST YEAR

You will be paid % of the profit increase up to the maximum of % of your annual salary.

The Company must have a profit and a profit improvement for this element to be paid.

Your CY__ Pre-Tax Adjusted Profit base was: \$ _____
Actual

3. COMBINED REVENUE GROWTH

The Combined Revenue Growth element will be paid according to the following scale up to a maximum of % of your annual salary:

Percentage Increase over Prior Year	Revenue \$ Increase	Annual % of Salary
___%	\$ _____	___%
___%	\$ _____	___%
___%	\$ _____	___%
___%	\$ _____	___%
___%	\$ _____	___%
___%	\$ _____	___%
___%	\$ _____	___%

The Company must have a profit and a profit improvement for this element to be paid.

Your CY__ Combined Revenue Plan is: \$ _____ \$ _____ %
Annual Actual %increase

Glossary of Terms and Conditions

____ Rollins, Inc. Executive Bonus Plan

I. General Plan Qualifiers and Provisions

- A. The plan year for this bonus is January 1, ____ to December 31, ____.
- B. Your bonus plan is subject to change each year.
- C. Your bonus will be calculated using your actual current base salary as of December 31, ____.
- D. Your eligibility for a bonus and the amount due will be determined solely by the Company.
- E. Bonus payments will be made in one lump sum no later than March 15, ____, minus applicable state and federal taxes. Other deductions may apply, e.g., 401(K) deductions, etc.
- F. You must be employed in the same position on December 31, ____ to be eligible for a bonus, except as described below in (H.)
- G. You will not receive a bonus if for any reason you are in a position on December 31, ____ that is not eligible for a bonus or if you are not actively employed on the date that the bonus is paid.
- H. If you are promoted during the plan year from one bonus-eligible position to another bonus-eligible position, the bonus components common to both plans carry over to the new position. Plan components unique to the original bonus-eligible position will be paid based on time spent in the position (must be at least 50 percent of the plan year). Bonus amounts on these unique components will be calculated at the time of the transfer based on year-to-date results.
- I. If you are hired into a bonus-eligible position during the year, or if you are promoted during the plan year from a position that is ineligible for a bonus into a bonus-eligible position, you will be eligible for a pro-rated bonus if you are in the bonus-eligible position for at least 50 percent of the plan year.
- J. You will not receive any bonus if you falsify documents, violate company policy or know of such actions by employees under your direction without taking corrective actions.
- K. Any disputes over your bonus will be resolved by the Compensation Committee.
- L. The Compensation Committee reserves the right to reward outstanding performance in unique situations by awarding an employee a bonus outside the terms of the ____ Home Office Bonus Plan.
- M. The actual profit from which the bonus may be determined may be subject to adjustments as recommended by the President and approved by the Compensation Committee for the year ____.

N. Acquisitions over \$ _____ in revenue will be added to the Company strategic plan (revenue and profit) based on a pro forma of the acquisition model for bonus calculations.

II. **Plan Components**

A. **General Provisions**

The _____ Home Office Executive Bonus Plans divide bonus opportunity into three components: profit to plan performance, profit increase over last year, and combined revenue to planned increase. No bonus will be paid under any component if Rollins Inc.'s pre-tax profit does not result in a profit improvement in _____, as compared to _____.

B. **Profit Increase Performance Component**

If Rollins Inc.'s pre-tax profit in _____ increases compared to _____, you will receive a percentage of your salary up to the maximum allowable percentage of salary under your bonus plan for this component based on a scale. A pro-rata calculation will be made for actual results that are between the levels on the scale to the tenths decimal place value.

C. **Profit To Plan Performance Component**

If Rollins Inc.'s pre-tax profit meets or exceeds _____% of the Company's plan in _____, you will receive a bonus based on a scale up to the maximum allowable percentage of salary under your bonus plan for this component. Payouts will begin at _____% of Profit Plan and rise to _____% payout at _____% of Profit Plan. A pro-rata calculation will be made for actual results that are between the levels on the scale to the tenths decimal place value.

D. **Combined Revenue Growth**

If Rollins Inc.'s combined revenue increase meets or exceeds _____% of the Company's combined revenues for _____, you will receive a bonus based on a scale up to the maximum allowable percentage of salary under your bonus plan for this component.

ACKNOWLEDGMENT

I have received and read a copy of my Incentive Plan with the accompanying Glossary of Terms and Conditions. I understand that participation in this Plan should in no way be construed as a contract or promise of employment and/or compensation. Employment is at-will, and therefore employment and compensation can terminate, with or without cause and with or without notice, at any time at the option of the Company or employee. I also understand that this Incentive Plan will be subject to review, and likely to change next year.

Plan Participant

Date

Rollins Inc. Confidential

Standard Form B of Award Agreement
Incentive Compensation Plan
Home Office
 FOR: _____

The elements of the plan are as follows:

1. KEY OPERATING INITIATIVES

The Key Operating Initiatives element will be paid at ___% of your annual salary for _____% achievement of the following Key Operating Initiative:

Meet or be under your combined departments' Expense Plan

The Company must have a profit and a profit improvement for this element to be paid. The stipulation as described in number 3 of Section II, C of the attached Glossary applies to this component.

Efficiency Bonus

An Efficiency Bonus may be earned on the combined departments' expense margin improvement over the previous year. This is a factor of the departments' expenses as a percentage of the Company's planned revenue. To earn this bonus the threshold of a ___% expense margin improvement must be achieved with a bonus cap at _____% margin improvement. The bonus is pro-rated between ___% and ___%, and there must be a full year of margin improvement. Payout will be in accordance with the schedule below:

Department Expense Margin Improvement	Efficiency Bonus % of Salary
_____ %	_____ %
_____ %	_____ %

Departmental service levels cannot deteriorate, major projects postponed, or expenses deferred, i.e., open positions, etc. These types of actions adversely affect the Company and will cause disqualification of this bonus element.

All other terms and conditions of the Executive/Home Office Bonus Plan apply and consequently this element will be subject to future modification and/or removal.

2. INTERNAL CUSTOMER SERVICE SURVEY RESULTS

The Internal Customer Service Survey element will be paid on a sliding scale up to a maximum of ___% of your annual salary:

Internal Customer Service Survey Results of Consolidated Departments Reporting to Position	Annual % of Salary
_____ or more	_____ %
_____	_____ %
_____	_____ %
Below _____	0%

The Company must have a profit and a profit improvement for this element to be paid.

Glossary of Terms and Conditions

_____ Rollins, Inc. Executive/Home Office Bonus Plan

I. General Plan Qualifiers and Provisions

- A. The plan year for this bonus is January 1, _____ to December 31, _____.
- B. Your bonus plan is subject to change each year.
- C. Your bonus will be calculated using your actual current base salary as of December 31, _____.
- D. Your eligibility for a bonus and the amount due will be determined solely by the Company.
- E. Bonus payments will be made in one lump sum no later than March 15, _____, minus applicable state and federal taxes. Other deductions may apply, e.g., 401(k) deductions, etc.
- F. You must be employed in the same position on December 31, _____ to be eligible for a bonus, except as described below in (H.)
- G. You will not receive a bonus if for any reason you are in a position on December 31, _____ that is not eligible for a bonus or if you are not actively employed on the date that the bonus is paid.
- H. If you are promoted during the plan year from one bonus-eligible position to another bonus-eligible position, the bonus components common to both plans carry over to the new position. Plan components unique to the original bonus-eligible position will be paid based on time spent in the position (must be at least 50 percent of the plan year). Bonus amounts on these unique components will be calculated at the time of the transfer based on year-to-date results.
- I. If you are hired into a bonus-eligible position during the year, or if you are promoted during the plan year from a position that is ineligible for a bonus into a bonus-eligible position, you will be eligible for a pro-rated bonus if you are in the bonus-eligible position for at least 50 percent of the plan year.
- J. You will not receive any bonus if you falsify documents, violate company policy or know of such actions by employees under your direction without taking corrective actions.
- K. Any disputes over your bonus will be resolved by the Compensation Committee.
- L. The Compensation Committee reserves the right to reward outstanding performance in unique situations by awarding an employee a bonus outside the terms of the _____ Home Office Bonus Plan.
- M. The actual profit from which the bonus may be determined may be subject to adjustments as recommended by the President and approved by the Compensation Committee for the year _____.
- N. Acquisitions over \$ _____ in revenue will be added to the Company strategic plan (revenue and profit) based on a pro forma of the acquisition model for bonus calculations.

II. **Plan Components**

A. **General Provisions**

The ____ Executive/Home Office Bonus Plans divide bonus opportunity into two components: customer satisfaction and key operating initiatives. No bonus will be paid under any component if Rollins Inc.'s pre-tax profit does not result in a profit improvement in ____, as compared to ____.

B. **Customer Satisfaction Component**

1. The ____ Internal Customer Service Surveys will utilize a format similar to the ones utilized in ____.
2. Participants with this component will have this portion of their bonus opportunity based on the weighted average rating of the departments who report to them.
3. You will receive ____ percent of the bonus opportunity under this component if your departments receive a weighted average rating of ____ or better.
4. You will receive ____ percent of the bonus opportunity under this component if your departments receive a weighted average rating of ____ - ____.
5. You will receive ____ percent of the bonus opportunity under this component if your departments receive a weighted average rating of ____ or above in the survey.

C. **Key Operating Initiatives Component**

1. The purpose of this portion of the bonus plan is to recognize achievement of specific financial and/or strategic goals.
2. Participants with this component will have this portion of their bonus opportunity based on 100% attainment (or better) of their combined departments' expenses to plan and/or achievement of Department Expense Margin Improvement.
3. You will not receive any bonus for a KOI linked to your departments' expenses if you intentionally understaff your departments or delay an agreed-upon project. Departmental service levels cannot deteriorate, major projects postponed, or expenses deferred, i.e., open positions, etc. These types of actions adversely affect the Company and will cause disqualification of this bonus element.

ACKNOWLEDGMENT

I have received and read a copy of my Incentive Plan with the accompanying Glossary of Terms and Conditions. I understand that participation in this Plan should in no way be construed as a contract or promise of employment and/or compensation. Employment is at-will, and therefore employment and compensation can terminate, with or without cause and with or without notice, at any time at the option of the Company or employee. I also understand that this Incentive Plan will be subject to review, and likely to change next year.

Plan Participant

Date

RESTRICTED STOCK GRANT AGREEMENT

RESTRICTED STOCK GRANT AGREEMENT made as of _____ (the "Grant Date") between ROLLINS, INC., a Delaware corporation (hereinafter called "Company"), and _____, an employee of the Company, or one or more of its subsidiaries or affiliates (hereinafter called the "Employee").

WHEREAS, the Company desires to grant to the Employee shares of its Common Stock, par value \$1.00 per share (hereinafter called the "Common Stock"), subject to certain continued employment and vesting criteria, pursuant to the terms and provisions of the Company's 2008 Stock Incentive Plan (hereinafter called the "Plan"), as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants hereinafter set forth and Employee's employment by the Company, the parties hereto agree as follows:

1. THE PLAN. This Agreement is made pursuant to and in accordance with the terms and provisions of the Plan. Anything in this Agreement to the contrary notwithstanding, the terms and provisions of the Plan, all of which are incorporated herein by reference, shall be controlling in the event of any inconsistency herewith.

2. ADMINISTRATION. The Plan shall be administered by the Compensation Committee of the Board of Directors of the Company, hereinafter referred to as the "Committee". The Committee is authorized and empowered to administer and interpret the Plan and this Agreement. Any interpretations of this Agreement or of the Plan made by the Committee shall be final and binding upon the parties hereto.

3. GRANT OF RESTRICTED STOCK. Effective as of the Grant Date, the Company hereby irrevocably grants to the Employee _____ shares of the Common Stock, which shares are subject to satisfaction of the vesting requirements and the terms and conditions hereinafter set forth (such shares of Common Stock being hereinafter referred to in the aggregate as the "Restricted Stock").

4. VESTING AND CONTINUED EMPLOYMENT. All Restricted Stock shall vest in accordance with the following vesting schedule, but only if, through such date, Employee shall have been in the continuous employ of the Company or a subsidiary thereof, in a position of equivalent or greater responsibility as on the Grant Date:

Anniversary Date of This Agreement	Percentage of Total Grant Fully Vested	Number of Shares Fully Vested	Cumulative Number of Shares Fully Vested
_____	_____	_____	_____

Unless otherwise determined by the Committee (or pursuant to procedures established by the Committee) at or after the Grant Date, if an Employee's employment terminates for any reason other than death, Disability (as such term is defined in the Plan) or retirement on or after age 65, as in the case of voluntary resignation of employment, all Restricted Stock which has not yet vested shall be immediately forfeited.

Unless otherwise determined by the Committee at or after the Grant Date, if an Employee's employment terminates by reason of death or Disability, a pro rata portion of the restrictions pertaining to continued employment on any Restricted Stock will lapse, based on the number of full months the Employee was employed during the restriction period divided by the total number of months in the restriction period.

Unless otherwise determined by the Committee at or after the Grant Date, if an Employee's employment terminates by reason of retirement on or after age 65, all of the restrictions pertaining to continued employment on a Restricted Stock will lapse.

5. ESCROW; DIVIDENDS AND VOTING RIGHTS. Prior to the completion of the vesting schedule referenced in Section 4, all shares of Restricted Stock shall be held in escrow by the Company for the benefit of the Employee. During such period, prior to any forfeiture of the shares, the Employee shall receive all cash dividends declared with respect to the shares and shall have the right to exercise all voting rights with respect to the shares. At the discretion of the Company, any share certificates so held in escrow shall be inscribed with a legend referencing the transfer restrictions contained in this Agreement and any other applicable transfer restrictions. Any share certificates issued pursuant to a stock split or as dividends with respect to the Restricted Stock held in escrow shall also be held in escrow on the same terms as the Restricted Stock and shall be released at the same time as, and subject to the same risk of forfeiture as, the shares with respect to which they were issued. Any issued Restricted Stock which the Employee does not forfeit pursuant to Section 4 shall be transferred to the Employee free of any forfeiture conditions under the Plan or this Agreement as soon as practicable after the service vesting condition under Section 4 has been satisfied or no longer applies.

6. NON-TRANSFERRABILITY. No Restricted Stock granted pursuant to this Agreement shall be assignable or transferable, and such Restricted Stock shall not be subject to execution, attachment or other process, until that date on which the Restricted Stock vests pursuant to Section 4. Any attempt by the Employee to alienate, assign, pledge, hypothecate or otherwise dispose of the Employee's interest in this Agreement or any Restricted Stock prior to its becoming fully vested shall be ineffective and shall permit the Company to terminate this Agreement and cause the forfeiture of any unvested shares. The Company may, at its discretion, place a legend to such effect on the certificates representing the shares of Restricted Stock and issue appropriate stop transfer instructions to the Company's transfer agent.

7. CHANGE IN CAPITALIZATION. If there are any changes in the capitalization of the Company affecting in any manner the number or kind of outstanding shares of Common Stock of the Company, whether such changes have been occasioned by declaration of stock dividend, stock split-ups, reclassifications or recapitalizations of such stock, or because the Company has merged or consolidated with some other corporation, or for any other reason whatsoever, then the number of shares then subject to this Agreement shall be proportionately adjusted by the Committee as required by the Plan or to whatever extent the Committee

determines that any such change equitably requires an adjustment. In no case shall the Company be required to issue a fractional share of Common Stock, and the total adjustment as set forth above shall be limited accordingly. The Committee need not treat other holders of Restricted Stock in the same manner as the Employee is treated.

8. REQUIREMENTS OF LAW. If any law, regulation of the Securities and Exchange Commission, or any regulation of any other commission or agency having jurisdiction shall require the Company or the Employee to take any action with respect to the shares of Restricted Stock covered by this Agreement, then the date upon which the Company shall deliver or cause to be delivered the certificate or certificates for the shares of Restricted Stock shall be postponed until full compliance has been made with all such requirements or law or regulation. Further, at or before the time of the delivery of any shares of Restricted Stock, the Employee shall, if requested by the Company, deliver to the Company a written statement that the Employee intends to hold the shares, so acquired for investment and not with a view to resale or other distribution thereof to the public. Further, in the event the Company shall determine that, in compliance with the Securities Act of 1933 or other applicable statute or regulation, it is necessary to register any of the shares of Restricted Stock, or to qualify any such shares for exemption for any of the requirements of the Securities Act of 1933 or other applicable statute or regulations, then the Company shall take such action as its own expense, but not until such action has been completed shall the shares be issued in the name of the Employee.

9. WITHHOLDING. The Company shall have the power and the right to deduct or withhold or require an Employee to remit to the Company, an amount (including any shares of Common Stock withheld as provided herein) sufficient to satisfy Federal, state and local taxes (including the Employee's FICA obligation) required by law to be withheld with respect to a grant of Restricted Stock. With the Company's consent, the Employee shall be able to elect that such tax-withholding requirements be satisfied, in whole or in part, (1) by tendering shares of Common Stock held by the Employee at least twelve (12) months prior to their tender or (2) through a reduction in the number of shares of Restricted Stock issued or transferred to the Employee. Any such election shall be irrevocable, made in writing and signed by the Employee. The Company reserves the right to reduce the number of shares of Restricted Stock issued or transferred to the Employee in order to satisfy such minimum applicable tax withholding requirements.

10. NO EFFECT ON EMPLOYMENT. Nothing herein shall be construed to limit or restrict the right of the Company or any of its subsidiaries to terminate an Employee's employment at any time with or without cause, or to increase or decrease the compensation of the Employee from the rate in existence at the time of the Grant Date.

11. GOVERNING LAW. This Plan and all awards made and actions taken hereunder shall be governed by and construed in accordance with the Delaware General Corporation Law, to the extent applicable, and in accordance with the laws of the State of Georgia in all other respects.

IN WITNESS WHEREOF, the company has caused this Agreement to be duly executed by an authorized officer, and the Employee has hereunto set hand and seal, all as of the day and year first above written.

Rollins, Inc.

By: _____

Employee

By: _____

Social Security #: _____