

**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 29, 2009**

**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.**

On April 29, 2009, the Company issued a press release announcing its results for the first quarter ended March 31, 2009. The Company hereby incorporates by reference herein the information set forth in its Press Release dated April 29, 2009, 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 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 for the year ended December 31, 2008 filed with the Securities and Exchange Commission. The Company disclaims any obligation or duty to update or modify these forward-looking statements.

**Item 9.01. Financial Statements and Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release Dated April 29, 2009.

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**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 29, 2009

By: /s/ Harry J. Cynkus  
Name: Harry J. Cynkus  
Title: Chief Financial Officer and Treasurer  
(Principal Financial and Accounting Officer)

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FOR IMMEDIATE RELEASE

**ROLLINS, INC. REPORTS FIRST QUARTER 2009  
FINANCIAL RESULTS**

**ATLANTA, GEORGIA, April 29, 2009:** Rollins, Inc. (NYSE:ROL), a premier North American consumer and commercial services company, today reported unaudited financial results for its first quarter ended March 31, 2009. Revenues grew 15.7% to \$243.0 million compared to \$210.1 million for the first quarter ended March 31, 2008. Revenue growth excluding significant acquisitions and the negative impact of the Canadian dollar improved modestly.

Net income increased 14.2% to \$15.8 million or \$0.16 per diluted share for the first quarter ended March 31, 2009 compared to \$13.8 million or \$0.14 per diluted share for the first quarter ended March 31, 2008. This was the Company's 12<sup>th</sup> consecutive quarter of improved earnings. EBITDA increased 24.3% for the first quarter ended March 31, 2009 compared to the prior year quarter.(1)

On January 27, 2009, Rollins increased its regular quarterly cash dividend to shareholders 12 percent to \$0.07. The Company also announced that it repurchased 603,400 shares of common stock at a weighted average price of \$15.19 per share during the quarter. In total, approximately 4.0 million additional shares may be purchased under its share repurchase program.

Gary W. Rollins, President and Chief Executive Officer of Rollins, Inc. stated, "This is a very challenging time for all businesses, and our company is fortunate to have a large base of recurring revenue, great pest control brands, and a proven team of highly professional and dedicated employees. One of our greatest company attributes is to be situated in an industry that is recession resistant. Historically during economic downturns prospective customers and existing customers maintain a high regard for our ability to protect their health and property against the threat of pests."

Mr. Rollins, concluded, "Although we are seeing an expected softening in residential pest control sales, we are experiencing gains in commercial pest control as well as our termite control business. We will continue to seek new growth opportunities both internally and externally through acquisitions."

Rollins, Inc. is a premier North American consumer and commercial services company. Through its wholly owned subsidiaries, Orkin, Inc., PCO Services, HomeTeam Pest Defense, Western Pest Services and The Industrial Fumigant Company, the Company provides essential pest control services and protection against termite damage, rodents and insects to over 2 million customers in the United States, Canada, Mexico, Central America, the Caribbean, the Middle East and Asia from over 500 locations.

(1) EBITDA is a financial measure which does not conform to generally accepted accounting principles (GAAP). Additional disclosure regarding this non-GAAP financial measure is included in the attachment to this press release.

You can learn more about our subsidiaries by visiting our web sites at [www.orkin.com](http://www.orkin.com), [www.pestdefense.com](http://www.pestdefense.com), [www.westernpest.com](http://www.westernpest.com), [www.indfumco.com](http://www.indfumco.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**

*This release contains statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include the Company's belief that the Company is situated in an industry that is recession resistant, the Company's expectation for softening residential pest control sales and belief that it is experiencing gains in commercial pest control as well as in termite control, and the Company's plans to continue to seek new growth opportunities both internally and externally through acquisitions. 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, economic and competitive conditions which may adversely affect our Company's business; 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; 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, 2008.*

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

<b>At March 31, (unaudited)</b>	<b>2009</b>	<b>2008</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 14,957	\$ 71,365
Trade receivables, short-term	58,783	51,601
Accounts Receivable - Other	1,854	2,307
Materials and supplies	11,555	8,715
Deferred income taxes	19,892	17,901
Other current assets	10,919	9,115
Total Current Assets	117,960	161,004
Equipment and property, net	78,325	76,823
Goodwill	188,101	126,296
Other Intangible Assets	23,172	9,176
Customer Contracts	126,502	60,843
Deferred income taxes	17,514	7,676
Trade receivables, long-term	8,946	8,918
Prepaid Pension	—	17,169
Other assets	6,396	6,828

<b>Total Assets</b>	<b>\$ 566,916</b>	<b>\$ 474,733</b>
<b>LIABILITIES</b>		
Loans outstanding	\$ 62,000	\$ —
Capital leases	356	798
Accounts payable	18,712	12,427
Accrued insurance	15,067	14,235
Accrued compensation and related liabilities	45,216	39,183
Other current liabilities	33,165	32,553
Unearned revenue	90,785	85,253
<b>Total Current Liabilities</b>	<b>265,301</b>	<b>184,449</b>
Capital leases, less current portion	120	757
Accrued pension	20,232	—
Long-term accrued liabilities	53,068	52,979
<b>Total Liabilities</b>	<b>338,721</b>	<b>238,185</b>
<b>STOCKHOLDERS' EQUITY</b>		
Common stock	99,882	100,913
Retained earnings and other equity	128,313	135,635
<b>Total Stockholders' Equity</b>	<b>228,195</b>	<b>236,548</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 566,916</b>	<b>\$ 474,733</b>

**ROLLINS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF INCOME**  
(in thousands except per share data)  
(unaudited)

	First Quarter Ended March 31,	
	2009	2008
<b>REVENUES</b>		
Customer services	\$ 242,972	\$ 210,078
<b>COSTS AND EXPENSES</b>		
Cost of services provided	125,371	109,953
Depreciation and amortization	9,429	6,631
Sales, general and administrative	81,988	71,488
(Gain)/loss on sales of assets	(5)	(21)
Interest (income)/expense, net	428	(719)
	<u>217,211</u>	<u>187,332</u>
<b>INCOME BEFORE TAXES</b>	<u>25,761</u>	<u>22,746</u>
<b>PROVISION FOR INCOME TAXES</b>	<u>9,953</u>	<u>8,907</u>
<b>NET INCOME</b>	<u>\$ 15,808</u>	<u>\$ 13,839</u>
<b>NET INCOME PER SHARE - BASIC</b>	<u>\$ 0.16</u>	<u>\$ 0.14</u>
<b>NET INCOME PER SHARE - DILUTED</b>	<u>\$ 0.16</u>	<u>\$ 0.14</u>
Weighted average shares outstanding - basic	98,332	99,388
Weighted average shares outstanding - diluted	99,021	100,401

**ROLLINS, INC. AND SUBSIDIARIES**  
**RECONCILIATION**  
**EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)**

	Three Months Ended March 31,		\$Better/ (Worse)	%Better/ (Worse)
	2009	2008		
Net Income	\$ 15,808	\$ 13,839	\$ 1,969	14.2%
Add: Provision For Income Taxes	9,953	8,907	(1,046)	(11.7)
Interest (income)/Expense	428	(719)	(1,147)	(159.5)
Depreciation and Amortization	9,429	6,631	(2,798)	(42.2)
<b>EBITDA</b>	<u>\$ 35,618</u>	<u>\$ 28,658</u>	<u>\$ 6,960</u>	<u>24.3%</u>

  **CONFERENCE CALL ANNOUNCEMENT**  

Rollins, Inc.  
(NYSE: ROL)



Management will hold a conference call to discuss First Quarter results on:

Wednesday, April 29, 2009 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 800-257-3401 domestic;

303-228-2960 international

at least 5 minutes before start time.

REPLAY: available through May 6, 2009

Please dial 800-405-2236/303-590-3000, Passcode: 11130366

***THIS CALL CAN ALSO BE ACCESSED THROUGH THE INTERNET AT***

[www.viaavid.net](http://www.viaavid.net)

**Questions?**

Contact Janet Jazmin at Financial Relations Board at 212-827-3777

Or email to [jjazmin@financialrelationsboard.com](mailto:jjazmin@financialrelationsboard.com)

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