

SERVICE CORPORATION INTERNATIONAL
 Form 4
 September 03, 2009

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 *
WALTRIP R L

2. Issuer Name and Ticker or Trading Symbol
SERVICE CORPORATION INTERNATIONAL [SCI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
1929 ALLEN PARKWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board

HOUSTON, TX 77019
 (City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 09/01/2009 | | M | | 70,581 A \$ 5.065 | 996,945 | D |
| Common Stock | 09/01/2009 | | S | | 70,581 (1) D 7.1171 (1) | 926,364 | D |
| Common Stock | | | | | | 470,133 | I |
| Common Stock | | | | | | 367,150 (3) | I |

See Footnote (2)

See Footnote (4)

| | | | |
|--------------|------------------------|---|------------------|
| Common Stock | 101,234 ⁽³⁾ | I | See Footnote (5) |
| Common Stock | 38,171 | I | By 401(k) Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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 Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 5.065 | 09/01/2009 | | M | 70,581 | 02/13/2005 02/13/2010 | Common Stock | 70,581 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WALTRIP R L 1929 ALLEN PARKWAY HOUSTON, TX 77019 | X | | Chairman of the Board | |

Signatures

R. L. Waltrip 09/03/2009
 __Signature of Date
 Reporting Person

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).

- The shares were sold in multiple transactions at prices ranging from \$7.10 to \$7.1221 per share on September 1, 2009. The \$7.1171 sale
- (1) price reported above is the weighted average sales prices for all the sales. The reporting person undertakes to provide upon request by the Commission staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.
 - (2) The indicated shares are held in trusts under will of Wanda A. McGee.
 - (3) Beneficial ownership of the indicated shares is disclaimed.
 - (4) The indicated shares are held by three Wanda A. McGee 1972 Trusts.
 - (5) The indicated shares are held by the Robert L. Waltrip Family Trusts.

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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