

WALLACE GARY R

Form 4

October 12, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALLACE GARY R

2. Issuer Name **and** Ticker or Trading
Symbol
**ABM INDUSTRIES INC /DE/
[ABM]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
160 PACIFIC AVE STE. 222

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
10/11/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Sr.VP & Dir.Bus.Development

SAN FRANCISCO, CA 94111

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

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/11/2006		M		40,000	A	\$ 10 48,296
Common Stock	10/11/2006		S		40,000	D	\$ 19.18 8,296

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

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(9-02)

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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)	8. D S (1)
Stock Options (1)	\$ 10	10/11/2006		M	40,000	(2) 03/18/2007	Common Stock	40,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WALLACE GARY R 160 PACIFIC AVE STE. 222 SAN FRANCISCO, CA 94111	Sr.VP & Dir.Bus.Development

Signatures

s/ Gary R.
Wallace 10/12/2006

**Signature of
Reporting Person Date

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).

(1) Stock options granted under the Price-Vested Performance Stock Option Plan

(2) Exercisable over the first four years in percentages tied to the price of ABM common stock and after eight years from the date of grant, if not previously vested

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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