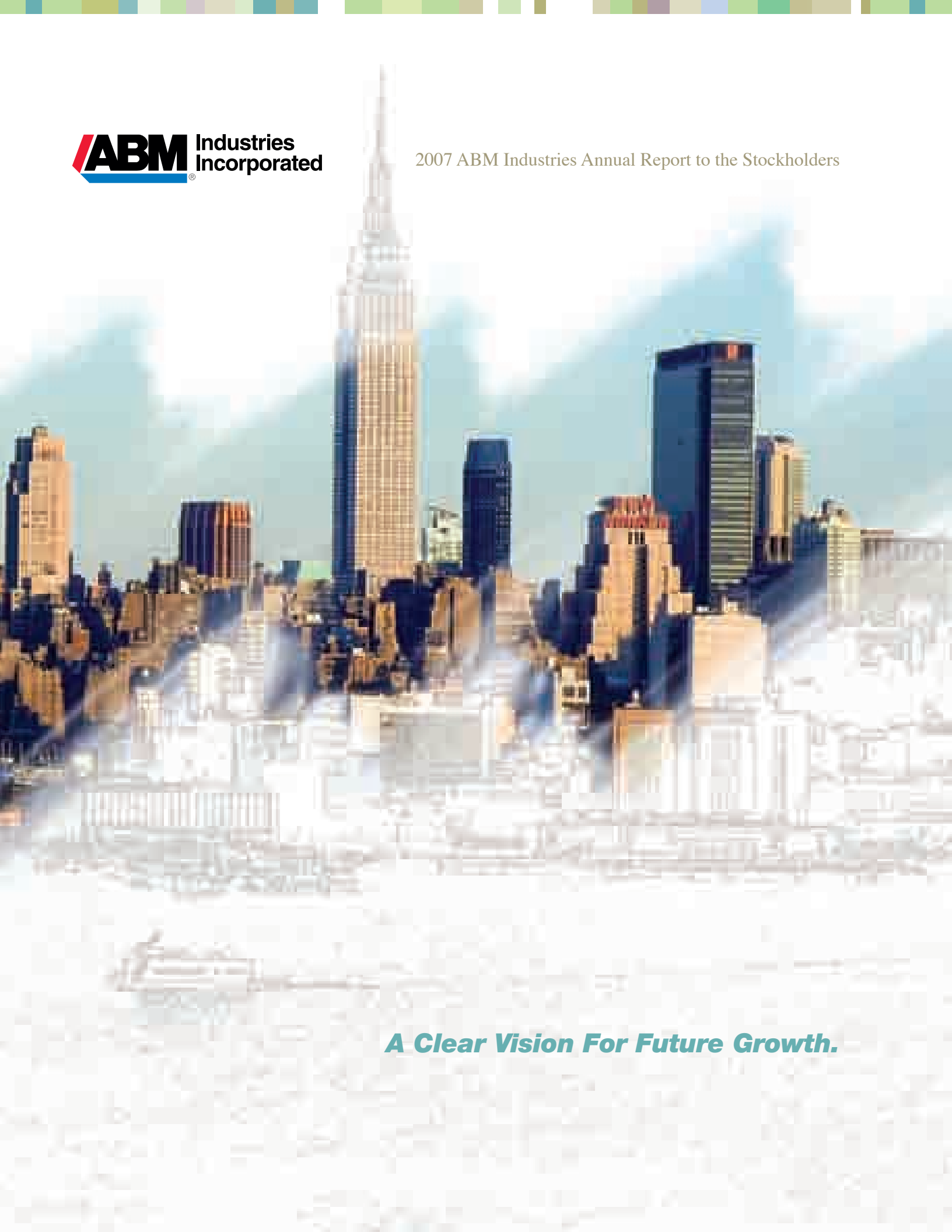
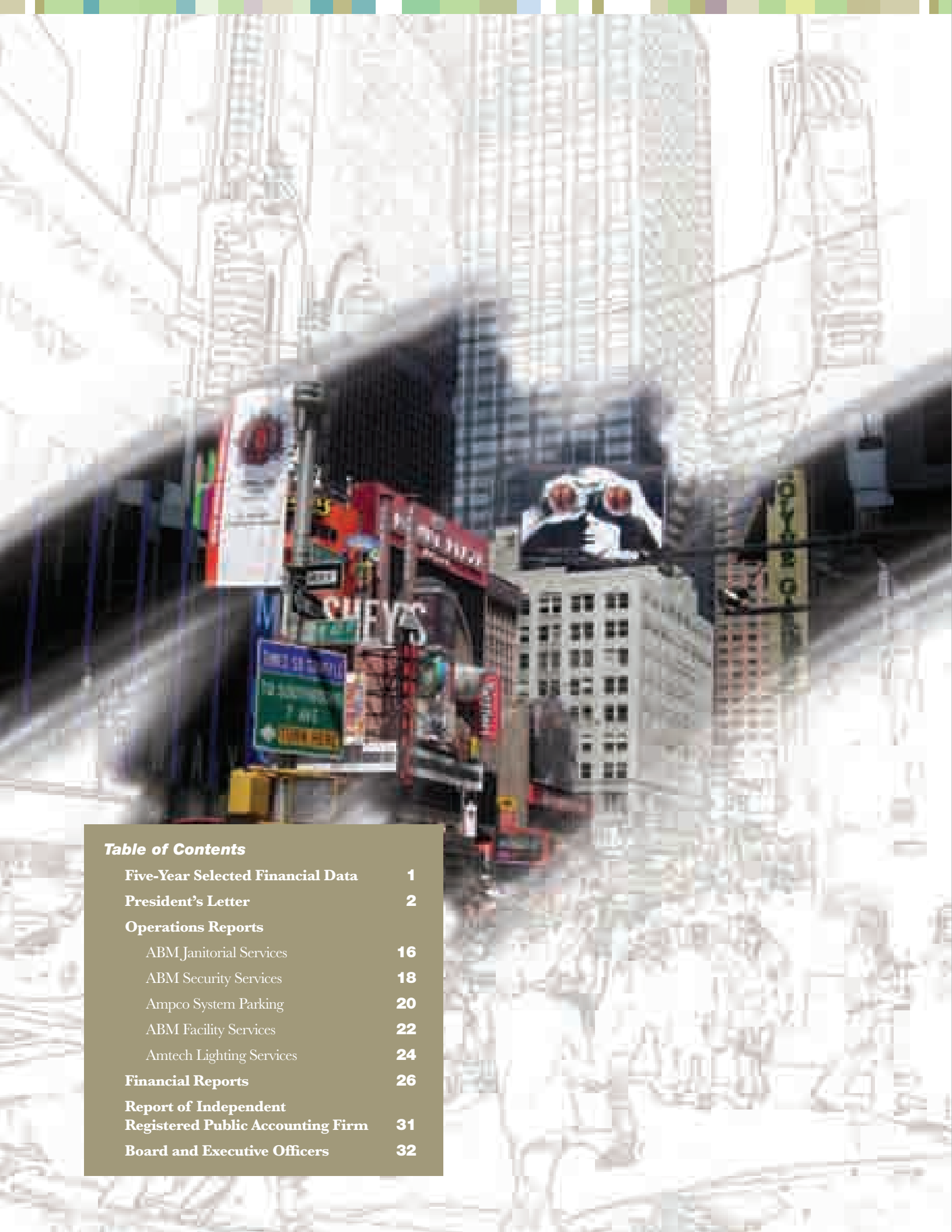




2007 ABM Industries Annual Report to the Stockholders

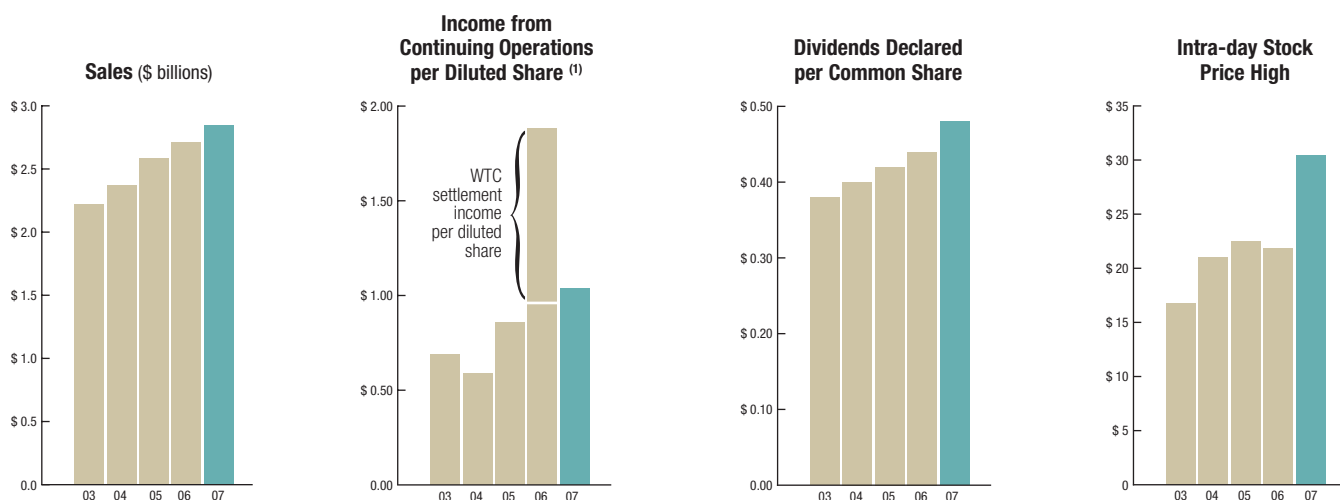


***A Clear Vision For Future Growth.***



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<sup>(1)</sup> Income from Continuing Operations per Diluted Share for the fiscal year ended October 31, 2006 is \$1.88, which includes \$0.91 from the settlement of the World Trade Center (WTC) insurance claims.

## Five-Year Selected Financial Data

Year ended October 31 (In thousands, except per share data and ratios)	2007	2006	2005	2004	2003
Sales and other income	\$ 2,842,811	\$ 2,712,668	\$ 2,586,566	\$ 2,375,149	\$ 2,222,367
Income from continuing operations	\$ 52,440	\$ 93,205	\$ 43,554	\$ 29,644	\$ 34,598
Net income	\$ 52,440	\$ 93,205	\$ 57,941	\$ 30,473	\$ 90,920
Income from continuing operations per common share					
Basic	\$ 1.06	\$ 1.90	\$ 0.88	\$ 0.61	\$ 0.71
Diluted	\$ 1.04	\$ 1.88	\$ 0.86	\$ 0.59	\$ 0.69
Average common and common equivalent shares					
Basic	49,496	49,054	49,332	48,641	49,065
Diluted	50,629	49,678	50,367	50,064	50,004
Dividends declared per common share	\$ 0.48	\$ 0.44	\$ 0.42	\$ 0.40	\$ 0.38
Stockholders' equity	\$ 605,758	\$ 541,247	\$ 475,926	\$ 442,161	\$ 430,022
Common shares outstanding	50,020	48,635	49,051	48,707	48,367
Stockholders' equity per common share	\$ 12.11	\$ 11.13	\$ 9.70	\$ 9.08	\$ 8.89
Working capital	\$ 353,146	\$ 312,456	\$ 246,379	\$ 201,123	\$ 244,671
Net operating cash flows from continuing operations	\$ 54,295	\$ 130,367	\$ 44,799	\$ 64,412	\$ 50,746
Current ratio	2.22	1.97	1.88	1.78	1.94
Total assets	\$ 1,120,673	\$ 1,069,462	\$ 957,818	\$ 893,736	\$ 844,885
Trade accounts receivable - net	\$ 370,493	\$ 383,977	\$ 345,104	\$ 307,237	\$ 278,330
Goodwill	\$ 252,179	\$ 247,888	\$ 243,559	\$ 225,495	\$ 186,857
Property, plant and equipment - net	\$ 38,945	\$ 32,185	\$ 34,270	\$ 31,191	\$ 31,738
Capital expenditures	\$ 22,046	\$ 14,065	\$ 17,738	\$ 11,460	\$ 11,535
Depreciation	\$ 13,187	\$ 14,981	\$ 13,918	\$ 13,024	\$ 13,673

## The President's Perspective

*Dear Stockholders, Employees and Other Friends of ABM:*

Fiscal 2007 was a particularly exciting year for ABM. As I look back, the year combined both a continuation of our commitment to the more traditional elements of our mission with events that clearly position us for the achievement of many of our long term visions for growth. Once again the company has delivered excellent results and we close the year in a very strong financial position. We are only one year away from the exciting milestone of our one hundredth anniversary and the market has come to expect from us a level of consistency that we are pleased to continue. Another traditional element of our performance to which we are very much committed is our dividend policy. Our first quarter dividend in fiscal 2008 will be our 167th consecutive quarterly cash dividend and this clearly represents a longstanding respect for our relationship with ABM stockholders. The Company's achievements for fiscal 2007 are certainly significant, and in addition to these it is the other exciting events of fiscal 2007; our key additions to company leadership, strategic re-positioning and re-organization, and our acquisition achievements, that position us superbly to implement and deliver upon our expressed vision for the future of ABM.

### The Year in Review

The Company reported net income during the year ended October 31, 2007 of \$52.4 million (\$1.04 per diluted share) on revenues of \$2.84 billion, compared to \$93.2 million (\$1.88 per diluted share) on revenues of \$2.79 billion for fiscal 2006. Sales and other income for fiscal 2007 was \$2.84 billion, up 4.8 percent from \$2.71 billion (which does not include \$80 million in revenue from the World Trade Center in 2006). The difference in net income is primarily due to the recognition of \$45.1 million, net of income taxes, (\$0.91 per diluted share) for the settlement of World Trade Center insurance claims in 2006.

### 2007 – A Year of Change

Having a clear vision of the future is not enough. To thrive in that future environment we must take proactive steps now that are driven by that vision. For ABM that means having the right team and having the right organization and infrastructure. It also means being close to our customers, to our investors and to the resources that a company of our size and aspirations will require. This year we took many significant steps towards the future.

This year we announced the beginning of a multi-phase relocation of our Executive Headquarters from San Francisco to New York. This will bring us closer to many of our major customers as well as many of the financial institutions that are vital to our future. We will be better positioned for operating efficiencies in the United States and for future growth into Europe. In conjunction with this we announced that the company would locate its ABM Janitorial headquarters in Houston, Texas while other subsidiary headquarters would be concentrated in southern California. Another exciting change is the establishment of a Shared Services Center consolidating many of the Company's back office functions in Houston, Texas. The establishment of this unit, combined with our continued investment in our technology infrastructure, will ensure a platform that is both cost effective and efficient for the ABM of the future, a company that is considerably larger and more complex than the ABM of fiscal 2007.

In March of 2007, James Lusk, an executive with extensive experience and expertise in Shared Services, joined ABM as Executive Vice President. We welcome Jim, who is already off to an exciting start leading our Shared Services initiative. Effective January 1, 2008



Jim succeeds George Sundby as Chief Financial Officer. I'd like to thank George for his many contributions, among them the enhancement of our finance and control environment and his leadership in the Company's response to Sarbanes-Oxley. Although he was not prepared to relocate, he continued to serve the Company throughout 2007 and we are grateful for his continued and valuable contributions during this time. I would also like to welcome Joseph Yospe, who joined us as Senior Vice President, Finance in October and effective January 1, 2008 assumes the roll of Chief Accounting Officer and Controller. Two other changes that were announced in the 2006 annual report as upcoming have now been completed successfully. Mike Latham and Larry Smith have transitioned in 2007 to their new roles as presidents of ABM Engineering and ABM Security, respectively.

Change can be a painful process, especially in an organization as reliant on their people as ABM. But change is inevitable. The only variable is whether change is thrust upon you by events that have passed beyond your control or you institute change as a means to reach your goals. We will always prefer the latter of the two.

### **A Major Acquisition**

In November of 2007 ABM completed the acquisition of OneSource Services Inc., a major competitor. I am excited by the potential of this combination of industry leaders and I want to welcome the OneSource team to ABM as we prepare to build on this wonderful new opportunity. We are on plan for OneSource to be accretive in the second quarter of fiscal 2008, excluding one-time implementation costs. However, I am just as excited by the intangibles that bring value to this combination. OneSource was a respected competitor with many strengths. We have learned much in the short time we have had to work with them and explore their process and systems development as well as their IT infrastructure. The influx of talent and new ideas in all areas along with the discovery of our shared values is an exhilarating process.

This acquisition also serves to call attention in the marketplace to ABM's tremendous strength and durability. As ABM approaches its one hundredth anniversary this company has seen many competitors come and go. Our leading competitors of past generations are almost without exception long gone. New competitors come and go. Yet ABM remains as the standard by which others in the industry are judged. We bring

the same qualities to the table; our leadership in ethics, quality, compliance, and corporate responsibility as well as our respect for the traditional values that brought us this far. But I would like to believe that the marketplace shares my respect for an organization that is committed to its core competency rather than the marketplace of the moment; a company that will be there tomorrow, next year and in the next generation. ABM is such a company.

In April of 2007 ABM also acquired Healthcare Parking Systems of America, a provider of health care-related parking services based in Tampa, Florida. While overshadowed in size by the OneSource acquisition, this is an important strategic addition to our Ampco System Parking subsidiary and it strengthens our national presence while adding new talent and expertise. We welcome our new colleagues at HPSA.

### **Thank You**

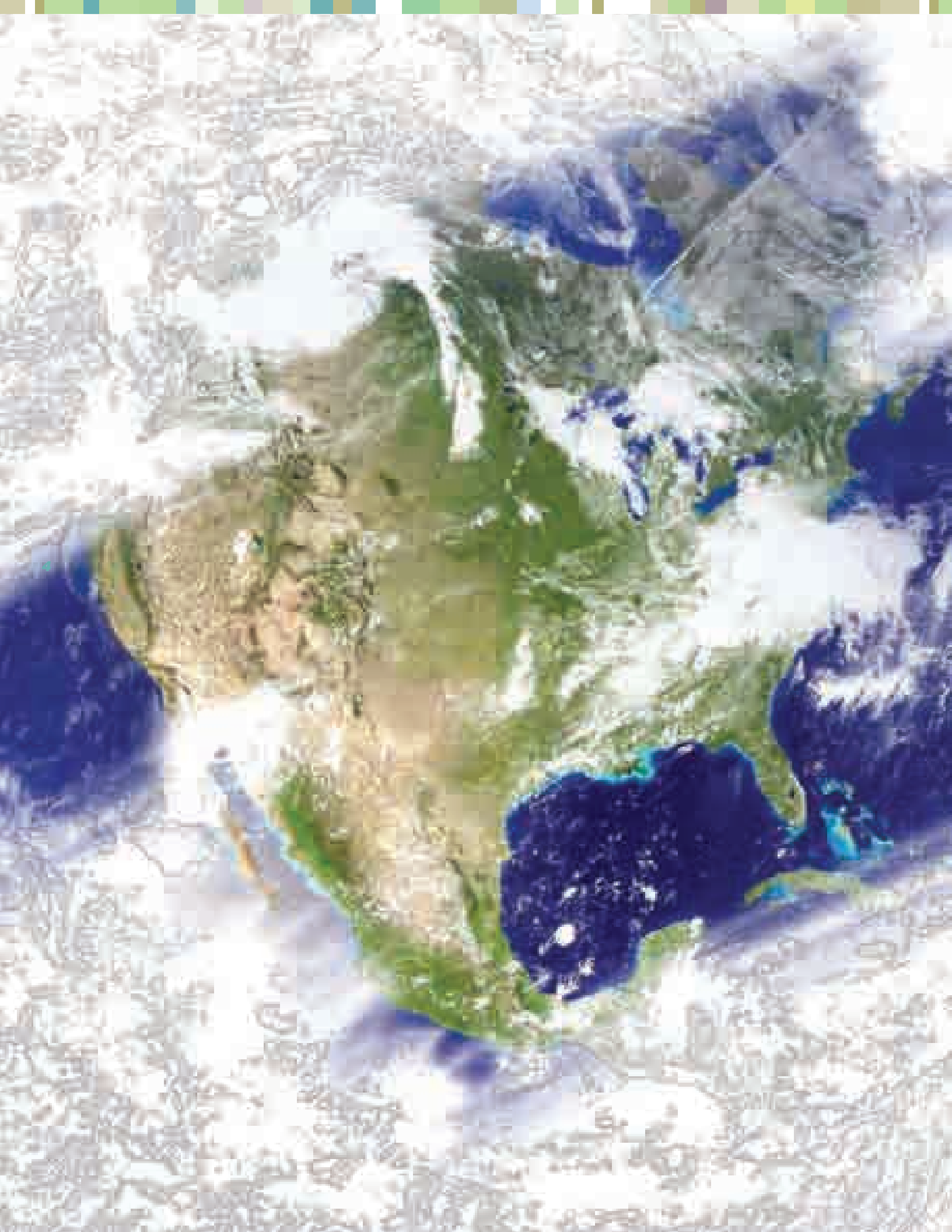
While I have the opportunity to tell you about the achievements of 2007 and the future I envision for ABM, I cannot do so without thinking of the growing number of people who make this all possible. I would like to thank all of our employees for their efforts this year. As we grow larger our employees as individuals become more important, not less important. I would also like to thank the Board of Directors and the stockholders for their support.

### **A Clear Vision of the Future**

We have never been as strongly positioned for growth as we are today. Our leadership in the U.S. market is secure and our firm foundation is only enhanced by the addition of the OneSource team, both customers and employees. With both Shared Services and our technology investment, we are on the verge of securing the last phases of an infrastructure that will serve us far into the future. We have devoted the following pages to a glimpse of our vision of the future at ABM. I look forward to achieving these milestones with your support.



Henrik C. Slipsager  
President and  
Chief Executive Officer





## ***Leadership in the U.S. marketplace.***

At ABM, the cornerstone upon which we build all things is our leadership in the United States. That leadership involves more than being the biggest; it means leadership in quality of work, in ethics, in innovation, in good corporate citizenship, as an employer of choice, as an investment of choice and as a business partner of choice. These things are first and foremost.

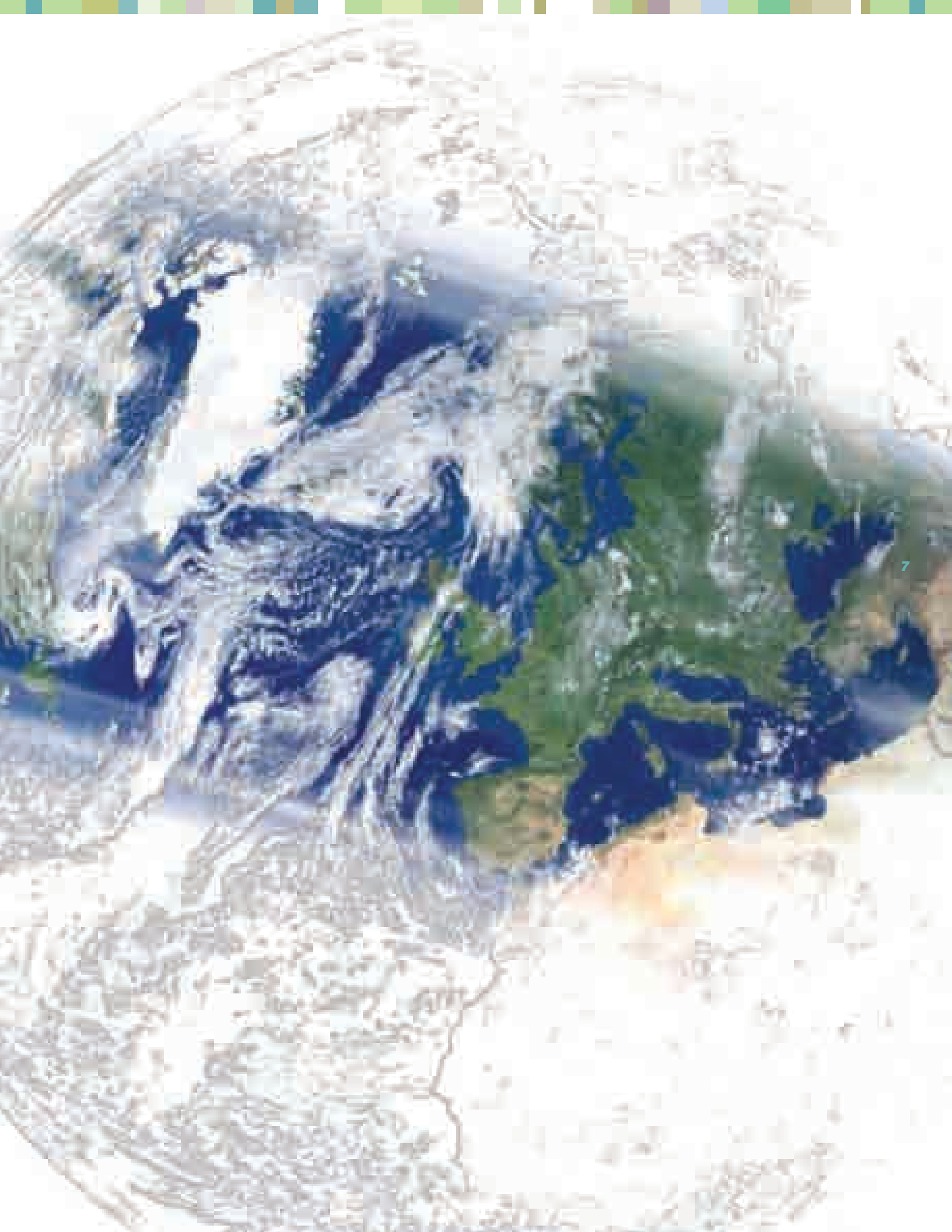




***Expansion into the European market.***

The aspirations of ABM are global. The ABM of the future must serve the global business community and be a strong and viable partner for an ever-growing number of global customers, being capable of serving them wherever they may venture. We envision Europe as the first step in that global expansion and we are prepared to take that step.





A close-up photograph of a hand operating a sewing machine needle and foot on a piece of fabric. The hand is positioned on the right side of the frame, with fingers resting on the fabric. The sewing machine needle and foot are visible on the left, stitching the fabric. The background is blurred, showing the interior of the sewing machine and some other parts of the machine. The lighting is bright, highlighting the texture of the fabric and the metallic parts of the machine.

### ***Creating shareholder value.***

Our vision for the future is one that maintains our commitment to our shareholders. More than ensuring continuing financial improvement and growth, we commit to the continuation of our long-standing dividend strategy, the enhancement of our positioning and the value of the ABM brand. Our vision also emphasizes the improvement of our internal organic growth rate while supplementing it with prudent acquisitions, our disciplined approach to solidifying our position after growth and acquisitions, and the building of strong partnerships with Fortune 500 companies. It is our conviction that entities of substance with cultures of ethical and financial forthrightness must seek out and do business with entities that share these qualities.



***Concern for the environment***

***While we are always looking for ways that we can improve the services that we provide for our customers in this environment . . .***







**... we are ever mindful of the impact that our service has on this environment.**

ABM is aware of the environmental responsibilities that we share with our customers and we are constantly searching for new products and processes that will minimize our impact on the planet while helping to create a more healthy environment in and around the facilities that we service.



## ***Maintaining our values.***

We often refer to “Traditional Values and Visionary Thinking” as a key element of strategy at ABM. This is a reflection of our understanding that the world and the marketplace are always changing and we must do more than change with it; we must be ahead of the curve. But as we plan proactively for our vision of the future we will never forget the core values that brought us where we are today. Central to those values is **respect**, **fairness** and **dignity**, which reflect our approach to employees, to customers, to shareholders, to vendors and business partners and to the community at large.











## ***Subsidiary Operations Reports***



*A major acquisition, organic growth from our existing customer base and full implementation of ABM's Green Care program highlight a year of expansion for ABM Janitorial Services.*



## Subsidiary Overview

With a fiscal 2007 work force of 47,000 employees operating out of 111 branch offices, ABM Janitorial Services' reach extends into 49 states and parts of Western Canada, with a significant progression into all major U.S. metropolitan markets. ABM Janitorial Services continues to serve a wide spectrum of clients, including: commercial, communications, education, government, financial, health care, high-tech, hospitality, manufacturing, public venues, residential, retail and transportation. This coverage also gives ABM Janitorial Services a powerful presence in the local second- and third-tier markets throughout the nation, helping boost revenue to \$1.6 billion in fiscal year 2007.

ABM Janitorial Services made news in November when it completed the \$365 million acquisition of OneSource Services Inc., a leading provider of commercial cleaning and landscaping services. The acquisition of the Atlanta-based organization, with its approximately 30,000 employees, its 95 offices in 15 states and 195 metropolitan area markets, adds a significant new dimension to our market coverage. Not only does this acquisition strengthen our already powerful national presence, it also brings with it the potential to expand into international markets in the coming years.

## Top Achievements

We added new clients in all market segments in 2007, but a significant portion of our growth was derived from existing customers who invited ABM Janitorial Services to assume responsibility for more of their cleaning operations. These clients want to take advantage of our cost efficiencies and Fortune 1000 buying power. Some of them included national leaders in their respective fields, such as CBRE (commercial real estate), AT&T and HSBC (corporate real estate), Genentech and Sun Microsystems (high-tech) and UnitedHealthcare Group (health care), among others. In addition, ABM Janitorial Services broadened the scope of its relationships with existing clients through expanded service offerings, such as the Green Care program.

## Industry Trends

"Green" was one of the major watchwords this past year, as customers sought innovative ways to keep indoor environments healthier for their tenants and employees. ABM Janitorial Services continues to promote and enhance its Green Care Program to respond to this industry trend. ABM Green Care meets U.S. Green Building Council requirements for products and procedures, as well as those set by Green Seal, a non-profit organization that sets standards for eco-responsible products and services.

ABM Green Care combines innovative cleaning solutions and high-efficiency cleaning equipment, while also focusing on comprehensive energy-saving measures, recycling and

waste reduction. We use environmentally preferred products from premier manufacturers and distributors of green cleaning essentials. Additionally, key ABM Janitorial Services' employees are seeking accreditation to help our customers obtain exclusive LEED certification for their buildings.

## Greatest Strengths

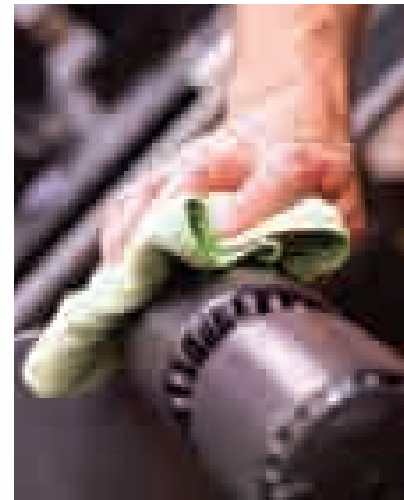
ABM Janitorial Services' vast market coverage, corporate oversight and local operational expertise allow our branches to deliver quality service to our clients, regardless of their size or location. Our corporate professionals have developed comprehensive standards for all procedures and protocols in the areas of human resources, safety and training. These programs are distributed subsidiary-wide, providing our employees with the latest in cleaning methods, technology and safety guidelines. Experienced management and supervision, along with a well-trained, dedicated work force, are the keys to providing the superior service upon which our customers rely. The experience of our management team is unrivaled in the industry. Direct-line supervisors average more than five years of service with ABM Janitorial Services. The average mid-level manager exceeds eight years of service, and senior-level directors have more than 14 years on average with our company.

## Programs and Training

Use of our proprietary quality-assurance tool, QMS 24-7, increased significantly in 2007. Multitudes of customers, ABM managers and others plugged into QMS 24-7, a unique, web-based technology to review all aspects of our service at the various facilities. QMS 24-7 automates work order management and periodic maintenance scheduling, as well as communications and responses. Because the program is web-based, there is no costly software or hardware to purchase or install. Users simply log onto the Internet. Response times are greatly reduced, and customized reports allow our managers to examine, identify and disseminate service trends and best practices. QMS 24-7 has revolutionized our service delivery model, particularly for our regional and national accounts, as customers can view service levels at all their facilities quickly and efficiently.

## Future Outlook

ABM Janitorial Services' future will likely include expansion into the international marketplace, research and utilization of robotics for increased productivity, and investment in technology to support and enhance quality management, benchmarking and human resource management.





*Combining advanced security technology with a workforce of highly trained officers, ABM Security Services broadens offerings and grows its technological baseline.*





## Subsidiary Overview

The combined resources of American Commercial Security Services and Security Services of America continued to provide unparalleled service across America in fiscal 2007, all under the umbrella of ABM Security Services. With customers in 10 regions, 13,000 employees and 71 branch offices, ABM Security Services posted revenues of \$322 million for the year. The efficiencies from the consolidation of ACSS and SSA are becoming increasingly apparent, under the leadership of Larry T. Smith, who completed his first year as President of ABM Security Services. We retain a strong market presence in all service areas, including office buildings, office parks, agricultural facilities, educational institutions, manufacturing and distribution sites, residential buildings and communities, government installations and others. ABM Security Services is assertively expanding in the government services, logistics, manufacturing, refining and residential sectors. In addition to traditional security duties, we investigate Workers' Compensation fraud and provide surveillance, along with background verification and investigation services.

## Key Achievements

ABM Security Services continued to add to its A-list of clients in 2007, negotiating a three-year agreement worth \$7 million annually with PG&E, supplier of natural gas and electricity to 15 million customers in Northern and Central California. PG&E had previously used as many as a dozen separate providers, but now will benefit from our comprehensive security services network and single point of contact, as well as our Supplier Diversity Program Development, which will allow the client to retain its strategic outsourcing goals.

We also expanded our business relationship with the U.S. Postal Service, which translates into \$25 million in annual revenue, and increased our reach in the petrochemical/refinery field through national contracts with Shell Oil and Tesoro.

In the Midwest, ABM Security Services now supports 95 percent of the Jones Lang LaSalle security portfolio, thanks largely to the implementation of the revolutionary QMS 24-7, a web-based data collection and reporting program. The easy-to-use system creates real-time reports and other critical data and makes them available to customers, ABM Security Services managers and staff any time of the day or night. QMS 24-7 provides Jones Lang LaSalle, a leading real estate services and money management firm, with an instantaneous link to all of its properties where we operate. No other contractor in the industry can provide this one-of-a-kind, state-of-the-art service.

## Industry Trends

The key trend in the security industry is increasingly toward technology, which often seems to be directed at reducing "officer power" as much as at increasing efficiency. Popular innovations include high-tech monitoring equipment, access

control and/or automated security systems. To maintain a fully balanced security program, ABM Security Services has adopted a "best of breed" or "best of both worlds" approach, employing the cream of the new technology without sacrificing what got us here — the top non-armed private security officers in the business. The application of new technology gives ABM Security Services the ability to provide a full catalog of on-line training, along with remote monitoring by cameras and our call center. This can reduce client costs by combining redundant security systems, or capturing reports and other data via handheld equipment, and enabling us to provide the wide variety of services our customers require.

## Greatest Strengths

Our diverse team of management professionals combines the experience and expertise that enable us to provide quality security programs to meet the specific needs of the many and varied industries we serve. Our "national footprint" allows us to serve our clients regardless of geography, from the largest metropolitan areas to "Main Street" U.S.A.

## Technological Advances

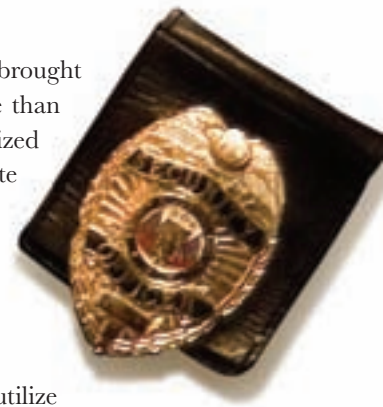
ABM Security Services has developed partnerships with several security-based technology providers, including FAS, AuditMatic, Protection One and Vigilos, and has developed a training academy. Called O3, the academy is in partnership with Private Security Television Network, which provides video-based training materials on-site, on-line and on-demand, with secure, real-time access 24/7. AuditMatic allows security officers to capture activity and incident data on handheld PDAs and attach them to a secure web portal, where security personnel and clients can view them on-line. Combined with the many other technological advances, efficiency is improved while costs are minimized.

## Training News

Additionally, our online training has brought round-the-clock, web-based access to more than 70 training programs, providing customized instruction for individual job and site requirements at any time of day. It includes the complete curriculum, schedules and testing.

## Future Outlook

ABM Security Services will continue to utilize developing technology and all other means to remain proactive in both management and customer service. Great strides have been made, and will continue to be made, to expand our technological baseline so that we can broaden our service with a minimum of new investment and outlay of resources.





*East Coast expansion and growth in the health care and airport market segments drive Ampco System Parking's record sales year.*





## Subsidiary Overview

Thanks to a record year in sales and net operating income, Ampco System Parking achieved historic milestones in fiscal 2007. Surpassing \$475 million in annual revenue for the first time, Ampco System Parking collected more than \$1.1 billion on behalf of its customers. These numbers make Ampco System Parking a market leader in the areas of revenue growth and market share. With more than 1,800 locations, Ampco System Parking has more than 9,500 employees operating from 50-plus branches, servicing 150 cities in 39 states. Clients include airports, medical facilities, amusement parks, hotels, office buildings, educational institutions, corporate campuses, retail centers, convention centers and governmental entities.

A catalyst to 2007's record-setting growth was the second-quarter acquisition of the Tampa-based Health Care Parking Services of America (HPSA). This acquisition added \$18 million in revenue and 143 locations across America. The transaction also gave Ampco System Parking a stronger presence on the East Coast, a goal for the development of new business. The acquisition immediately extended our corporate presence into several new states. As a result, we now provide service to some of the most prestigious medical facilities in Florida, Georgia, New York, North Carolina, Pennsylvania and Virginia.

## Top Achievements

Ampco System Parking continued to expand its client portfolio in 2007, a year that featured several notable successes. In addition to the purchase of HPSA, the ABM subsidiary enhanced its relationship with Douglas Emmett and was awarded several new projects in California making Douglas Emmett one of Ampco System Parking's largest clients in the Western United States and Hawaii. We also completed a multi-year agreement with the Port of Galveston, a cruise port servicing more than 600,000 passengers annually. In the third quarter, Ampco System Parking secured a national contract with the Premier Buying Group, making us a preferred vendor for the group's 1,700 associated hospitals.

Our airport business remained strong, as we received a five-year contract at the Tampa International Airport, where Ampco System Parking now oversees cashiers, a fleet of 16 shuttle buses, and 20,000-plus parking spaces. In other airport news, we were awarded a multiyear contract with the Dallas-Fort Worth International Airport to continue our Express Busing Operation, which includes more than 36 shuttle buses that run on clean-burning compressed natural gas (CNG). We also completed a multiyear contract for the airport's Terminal Link shuttle service, with 30 CNG buses transporting passengers to and from each terminal.

## Industry Trends

The industry saw consolidation in certain market segments this past year. New companies were opening their doors every month, and as a result, we have had to compete with regional and national players to maintain and expand our market share. We remain determined to take the lead in all of the markets in which we operate, and once we identify an area for expansion, we partner with our national relationship managers to help grow business in that area. The airport market remains competitive, but the rewards include higher returns on investment, and we have negotiated several longer-term contracts, creating more stable work environments.

Another area of emphasis has been efforts to expand our green initiatives, including comprehensive lighting retrofits, alternative fuel equipment and pressure washing techniques. Automation of our parking facilities is another positive trend, and in 2007 we helped convert more than 50 of our customers' facilities to full or partial automation, a process enhanced by the continuing improvement in technology. We will continue to work to improve our customers' assets at minimal up-front cost.

## Technology Update

We have updated our SCORE4 system for collection and reporting of revenue, making it more user-friendly for customers and parking staff. This is a vital service component, as more clients are requiring this high level of sophistication and audit capability. We are progressing toward automating our entire accounting process, which will allow our customers to review their statements and financial information on-line through a secured web site. We will be able to accept payment on-line for monthly parking.

## Future Outlook

As 2008 approaches, Ampco System Parking is interested in establishing new partnerships and adding acquisitions. While the East Coast market is a prime expansion region, our intent remains to continue to nurture our business relationships, even as we seek by acquisition or otherwise to reach our geographic and revenue goals.





*A strong showing by ABM Facility Services is fueled by our engineering unit's regional growth, ISO certification, Energy Star partner status and enhanced small-site management focus.*



## Subsidiary Overview

Capitalizing on its renowned quality and consistency in the field of building maintenance, ABM Facility Services continued to advance across the board in fiscal 2007, with \$302 million in revenue. Our overall strong showing was fueled by ABM Engineering Services' robust growth in the Southeast, including the Atlanta area and Florida, as well as in the Southwest, including Austin, Texas, the Northeast, including New Jersey and the West, including Northern California markets. We also made great strides in developing new business in large residential communities on the West coast.

The past year brought the stabilization of corporate accounting processes and the relocation of our enhanced National Service Center to Houston. Our Engineering unit remained the only national facility-maintenance service provider to be certified by the International Standards Organization (ISO) for all of its operations nationally. The unit also is a leading Energy Star partner, as designated by the U.S. Environmental Protection Agency (EPA), and has supported "Building of the Year" awards from the Building Owners and Managers Association (BOMA) for dozens of properties across the nation.

With more than 2,700 employees serving in 9 branches across 31 states, we continue to support a broad spectrum of clients, including: commercial investment and corporate real estate companies; industrial, manufacturing and corporate facilities; banking and financial branch offices; data and critical systems centers; governmental, private and public facilities; residential, educational, retail, healthcare, airport, hospitality and hotel properties; central plants; museums; film studios; and biotech labs.

## Key Promotions

One era ended and a new one began with the retirement of ABM Engineering Services President Jim Scranton after more than 30 years of service. His replacement, Mike Latham, took over Scranton's leading role on May 1, and made an immediate impression. Latham came to ABM in November of 2006 after six years with Ford Motor Company, serving briefly as Executive Vice President of Engineering Services before being promoted to his new position.

"Mike's broad business expertise in facility services and leadership roles with Ford Motor Company, Aramark Corporation and ISS Energy Services will undoubtedly benefit ABM Engineering Services' future operations," said ABM Executive Vice President Steven M. Zaccagnini.

## Top Trends

ABM Engineering Services made a dedicated effort to improve and expand small-site management in 2007, including a major upgrade of its innovative mobile maintenance program. This required a further investment in our corporate Call Center to enhance dispatching capabilities. Hand-held devices, combined with the use of GPS location technology, allowed us to serve a much broader spectrum of clients and their

needs, as we became more proficient at managing small or geographically challenging locations.

ABM Facility Services also continued to develop and promote green building management solutions. Powered by the efforts of ABM's Energy Services Department, the program aims at reducing energy consumption, while at the same time utilizing environmentally preferred cleaning chemicals and equipment to improve the workplace environment of our customers' buildings.

## Greatest Strengths

We provide a single source for all of our customers' maintenance needs, with a responsive team of regional and district managers trained to provide personal service whenever the need arises. Special account management means a single point of contact, even for clients with multiple facilities, no matter where those facilities are located.

Our 24-hour Call Center customizes each client account with specific handling instructions and contact information. Technical and maintenance staff can be dispatched immediately to address any customer requirement, and all work orders are recorded and available on-line.

## Technology Update

ABM's Information Technology Department continues to develop proprietary technology, such as our Computerized Maintenance Management Systems (CMMS), that allows us to carefully monitor our integrated host of services while providing clients with up-to-date status reports and cost-accounting information on the web. Customers also benefit from consolidated, electronic billing and our web-based safety training library.

"Infoweek" has ranked ABM in the top 25 percent of Fortune 1000 companies surveyed for best utilization of technology.

## Future Outlook

Short-range objectives include integration of work management systems with accounting purchase requisitions and procurement systems, along with the integration of web work order and web-based GPS data. This will allow us to seamlessly track the status and productivity of our maintenance technicians throughout the country and to offer a "dashboard" to our clients for viewing performance status at their sites. Long-range plans position further growth of our business share through our unmatched level of service and assertive marketing.





# **AMTECH** Lighting Services

*Offering the latest in lighting technology advances and providing experienced and dedicated employees, Amtech Lighting Services is planning an aggressive, energy cost-efficient and technologically driven future.*

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### **Subsidiary Overview**

Managing skyrocketing energy costs was the predominant focus of Amtech Lighting Services for fiscal year 2007. Driving down these costs will continue to be the mission of ABM's lighting subsidiary throughout the coming year and beyond, as it explores various innovative technologies to reduce energy consumption and the resultant greenhouse gas emissions. Amtech Lighting Services now has more than 700 employees nationwide and service capabilities that extend from coast to coast, with the heaviest client concentrations in the northeast, southeast, south central and west coast regions. Our markets include commercial, industrial, retail, governmental/municipalities and colleges and universities, and that core figures to expand. Revenues for the past fiscal year exceeded \$112 million.

### **Industry Trends**

The sharp rise in energy costs has caused our customers to explore innovative, energy-efficient lighting solutions, and that is where Amtech Lighting Services is at its best. Amtech Lighting Services has performed numerous T8 and T5 retrofits at office, industrial and warehouse locations, and a new push is underway in the area of LED lighting, a technology that continues to improve and is beginning to be recognized by the industry as a viable energy saving lighting alternative to traditional systems. Amtech Lighting Services is an industry leader in identifying lighting inefficiencies and installing the right lighting technology for its wide range of customers. We also are the national leader at installing energy saving occupancy sensors as well as other lighting control devices.

### **Top Achievements**

In partnership with ABM Engineering Services we have expanded our ABM Energy Solutions program, a turnkey provider of energy solutions to the retail, commercial, government and industrial markets. We have completed a multimillion-dollar lighting system retrofit for a large industrial client based in the Midwest, and have finished a full-scale re-lamping at more than 600 locations for one of our major retail customers — a project we accomplished in less than four months.

### **Greatest Strengths**

Amtech Lighting Services offers more than 20 full-service branches and dozens of satellite locations, which give us the ability to act as a “one-stop shop” in servicing multi-location accounts. Our national presence means we are never far

from our clients, and as one of the nation's most experienced operations teams we can implement multi-site rollout projects quickly and efficiently with sophisticated tracking and reporting tools. We provide a fleet of more than 150 aerial trucks, staffed by highly trained technicians, to respond to outdoor repair calls. Our fleet of more than 600 trucks — from interior service vehicles to cranes, or lift trucks — enables us to care for the specific needs of our clients.

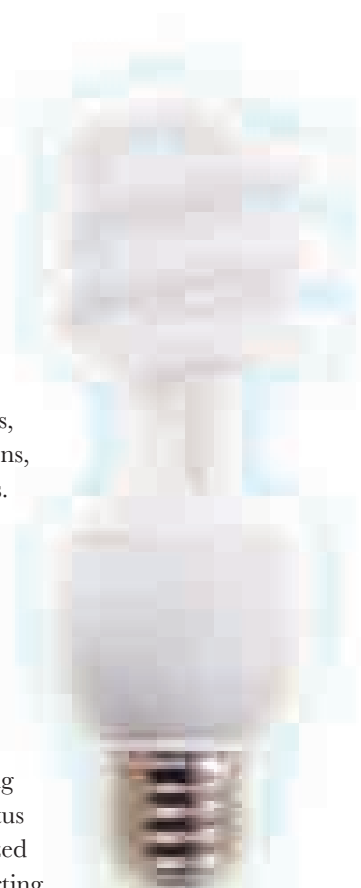
### **Technology and Training**

Unique to Amtech Lighting Services, clients can track the status of any service call on our customized website. This “on-demand” reporting delivers information real time, enabling our clients to assess job progress and service status quickly and efficiently. Additionally, we have formed partnerships with a variety of manufacturers and distributors of state-of-the-art, energy-saving lighting products. One such partner is the Lighting Science Group Corporation, a leading provider of energy-efficient and environmentally responsible lighting technologies, including the latest in LED technology.

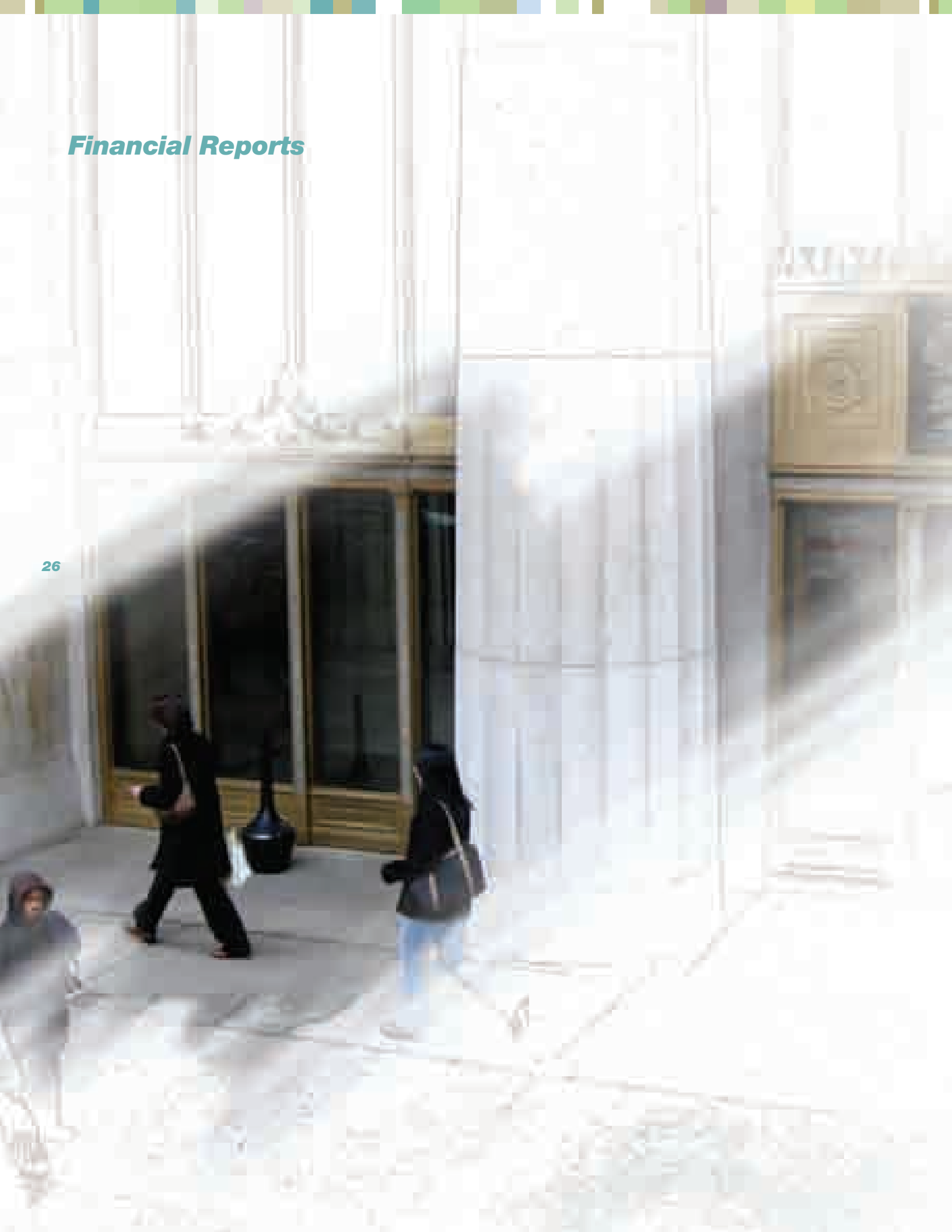
We continue to support and enhance our extensive Internal Certification Program, which provides field technicians with hands-on training in a controlled environment prior to being dispatched to their first job assignment.

### **Future Outlook**

Energy costs and a commitment to reducing the environmental impact of our industry will be dominant themes for years to come. Our plan is to develop and implement the most energy-efficient solutions for our clients, providing the greatest efficiency at the lowest cost. We will continue to lead the way in the areas of new technology and strategic partnering with manufacturers and distributors, who can offer the best products for our clients' lighting needs. And we will continue working with ABM Energy Solutions to deliver the best and most comprehensive turnkey programs from a broad spectrum of energy-conservation measures.



## *Financial Reports*





## Consolidated Balance Sheets

Years ended October 31 (in thousands, except share data)	2007	2006
<b>Assets</b>		
Cash and cash equivalents	\$ 136,192	\$ 134,001
Trade accounts receivable (less allowances of \$6,891 and \$8,041)	370,493	383,977
Inventories	20,350	22,783
Deferred income taxes	39,827	43,945
Prepaid expenses and other current assets	68,577	47,035
Insurance recoverable	4,420	4,206
Prepaid income taxes	3,031	-
Total current assets	642,890	635,947
Investments and long-term receivables	11,479	14,097
Investments in auction rate securities	25,000	-
Property, plant and equipment (less accumulated depreciation of \$92,437 and \$86,837)	38,945	32,185
Goodwill (less accumulated amortization of \$67,557)	252,179	247,888
Other intangibles (less accumulated amortization of \$20,836 and \$15,550)	24,573	23,881
Deferred income taxes	43,899	42,120
Insurance recoverable	51,480	48,982
Other assets	30,228	24,362
Total assets	\$ 1,120,673	\$ 1,069,462
<b>Liabilities</b>		
Trade accounts payable	\$ 69,781	\$ 66,336
Income taxes payable	1,560	36,712
Accrued liabilities:		
Compensation	84,124	78,673
Taxes – other than income	19,181	20,587
Insurance claims	63,427	70,570
Other	51,671	50,613
Total current liabilities	289,744	323,491
Retirement plans and other non-current liabilities	27,555	26,917
Insurance claims	197,616	177,807
Total liabilities	514,915	528,215
<b>Stockholders' equity</b>		
Preferred stock, \$0.01 par value; 500,000 shares authorized; none issued	-	-
Common stock, \$0.01 par value; 100,000,000 shares authorized; 57,047,837 and 55,663,472 shares issued at October 31, 2007 and 2006, respectively	571	557
Additional paid-in capital	261,182	225,796
Accumulated other comprehensive income	880	149
Retained earnings	465,463	437,083
Cost of treasury stock (7,028,500 shares at October 31, 2007 and October 31, 2006)	(122,338)	(122,338)
Total stockholders' equity	605,758	541,247
Total liabilities and stockholders' equity	\$ 1,120,673	\$ 1,069,462



## Consolidated Statements of Income (Condensed)

Years ended October 31 (in thousands, except per share data)	2007	2006	2005
<b>Revenues</b>			
Sales and other income	\$ 2,842,811	\$ 2,712,668	\$ 2,586,566
Gain on insurance claim	-	80,000	1,195
	<b>2,842,811</b>	<b>2,792,668</b>	<b>2,587,761</b>
<b>Expenses</b>			
Operating expenses and cost of goods sold	2,540,142	2,421,552	2,312,687
Selling, general and administrative	216,850	207,116	204,131
Intangible amortization	5,565	5,764	5,673
Interest	467	495	884
	<b>2,763,024</b>	<b>2,634,927</b>	<b>2,523,375</b>
Income from continuing operations before income taxes	79,787	157,741	64,386
Income taxes	27,347	64,536	20,832
Income from continuing operations	52,440	93,205	43,554
Income from discontinued operations, net of income taxes	-	-	166
Gain on sale of discontinued operations, net of income taxes	-	-	14,221
<b>Net income</b>	<b>\$ 52,440</b>	<b>\$ 93,205</b>	<b>\$ 57,941</b>
<b>Net income per common share - Diluted</b>			
Income from continuing operations	\$ 1.04	\$ 1.88	\$ 0.86
Income from discontinued operations	-	-	-
Gain on sale of discontinued operations	-	-	0.29
	<b>\$ 1.04</b>	<b>\$ 1.88</b>	<b>\$ 1.15</b>

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## Consolidated Statements of Stockholders' Equity and Comprehensive Income (Condensed)

(in thousands)	Common Stock		Treasury Stock		Additional Paid-in Capital	Accumulated Other Comprehensive Income (Loss)	Retained Earnings	Total
	Shares	Amount	Shares	Amount				
<b>Balance October 31, 2004</b>	52,707	\$527	(4,000)	\$ (65,059)	\$ 178,543	\$ (108)	\$ 328,258	\$ 442,161
Net income	-	-	-	-	-	-	57,941	57,941
Foreign currency translation	-	-	-	-	-	40	-	40
Dividends:								
Common stock	-	-	-	-	-	-	(20,744)	(20,744)
Stock purchases	-	-	(1,600)	(31,318)	-	-	-	(31,318)
Stock issued	1,944	20	-	-	27,826	-	-	27,846
<b>Balance October 31, 2005</b>	54,651	\$547	(5,600)	\$ (96,377)	\$ 206,369	\$ (68)	\$ 365,455	\$ 475,926
Net income	-	-	-	-	-	-	93,205	93,205
Foreign currency translation	-	-	-	-	-	217	-	217
Dividends:								
Common stock	-	-	-	-	-	-	(21,577)	(21,577)
Stock purchases	-	-	(1,428)	(25,961)	-	-	-	(25,961)
Stock issued	1,012	10	-	-	16,183	-	-	16,193
Share-based compensation expense	-	-	-	-	3,244	-	-	3,244
<b>Balance October 31, 2006</b>	55,663	\$557	(7,028)	\$ (122,338)	\$ 225,796	\$ 149	\$ 437,083	\$ 541,247
Net income	-	-	-	-	-	-	52,440	52,440
Foreign currency translation	-	-	-	-	-	520	-	520
Adjustment to initially apply SFAS No. 158, net of tax <sup>(1)</sup>	-	-	-	-	-	211	-	211
Dividends:								
Common stock	-	-	-	-	-	-	(23,805)	(23,805)
Stock issued	1,385	14	-	-	27,227	-	(255)	26,986
Share-based compensation expense	-	-	-	-	8,159	-	-	8,159
<b>Balance October 31, 2007</b>	57,048	\$571	(7,028)	\$ (122,338)	\$ 261,182	\$ 880	\$ 465,463	\$ 605,758

<sup>(1)</sup> The Company adopted Statement of Financial Standards No. 158 (SFAS No. 158), "Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans - an amendment of FASB Statements No. 87, 88, 106 and 132 (R)" at the end of fiscal 2007. SFAS No. 158 requires an employer to recognize the overfunded or underfunded status of a defined benefit postretirement plan as an asset or liability in its statement of financial position and to recognize changes in that funded status in the year in which the changes occur through comprehensive income.

## Consolidated Statements of Cash Flows

Years ended October 31 (in thousands)	2007	2006	2005
<b>Cash flows from operating activities:</b>			
Net income	\$ 52,440	\$ 93,205	\$ 57,941
Less income from discontinued operations	-	-	(14,387)
Income from continuing operations	52,440	93,205	43,554
<b>Adjustments to reconcile income from continuing operations to net cash provided by continuing operating activities:</b>			
Depreciation and intangible amortization	18,752	20,745	19,591
Share-based compensation expense	8,159	3,244	-
Provision for bad debts	1,051	341	1,112
Gain on sale of assets	(676)	(829)	(419)
Decrease (increase) in trade accounts receivable	12,433	(38,922)	(31,844)
Decrease (increase) in inventories	2,416	(1,503)	(726)
Decrease (increase) in deferred income taxes	2,339	7,156	(4,465)
(Increase) decrease in insurance recoverables	(2,712)	920	(2,896)
Increase in prepaid expenses and other current assets	(20,958)	(2,255)	(5,888)
Increase in other assets and long-term receivables	(3,349)	(4,982)	(2,132)
(Decrease) increase in income taxes	(38,183)	41,154	(11,304)
Increase (decrease) in retirement plans and other non-current liabilities	638	1,321	(62)
Increase (decrease) in insurance claims	12,666	(4,300)	13,526
Increase in trade accounts payable and other accrued liabilities	9,279	15,072	26,752
Total adjustments to income from continuing operations	1,855	37,162	1,245
Net cash flows from continuing operating activities	54,295	130,367	44,799
Net operational cash flows from discontinued operations	-	-	(7,348)
Net cash provided by operating activities	54,295	130,367	37,451
<b>Cash flows from investing activities:</b>			
Additions to property, plant and equipment	(22,046)	(14,065)	(17,738)
Proceeds from sale of assets	2,563	2,253	1,775
Purchase of businesses	(10,311)	(10,002)	(26,884)
Proceeds from sale of business	-	-	32,250
Investment in auction rate securities <sup>(2)</sup>	(534,750)	(297,050)	(421,650)
Proceeds from sale of auction rate securities <sup>(2)</sup>	509,750	297,050	451,225
Other	-	-	(2,505)
Net cash (used in) provided by investing activities	(54,794)	(21,814)	16,473
<b>Cash flows from financing activities:</b>			
Common stock issued	26,495	16,193	21,137
Common stock purchased	-	(25,961)	(31,318)
Dividends paid	(23,805)	(21,577)	(20,744)
Net cash provided by (used in) financing activities	2,690	(31,345)	(30,925)
Net increase in cash and cash equivalents	2,191	77,208	22,999
Cash and cash equivalents beginning of year <sup>(2)</sup>	134,001	56,793	33,794
<b>Cash and cash equivalents end of year</b>	<b>\$ 136,192</b>	<b>\$ 134,001</b>	<b>\$ 56,793</b>
<b>Supplemental data:</b>			
Cash paid for income taxes	\$ 59,005	\$ 13,166	\$ 43,901
Tax benefit from exercise of options	\$ 4,046	\$ 3,055	\$ 3,203
Cash received from exercise of options	\$ 22,449	\$ 13,138	\$ 21,137
<b>Non-cash investing activities:</b>			
Common stock issued for business acquired	\$ 491	\$ -	\$ 3,506

<sup>(2)</sup> Auction rate securities were reported on a gross basis in 2007. The 2006 and 2005 cash flow statements were adjusted to conform to the 2007 presentation. In connection with the adjustments made to conform to the 2007 presentation, it was determined that \$29.6 million of auction rate securities held at October 31, 2004 and sold during 2005 were previously reflected in cash and cash equivalents beginning of year in 2005. This resulted in an overstatement of net cash used in investing activities with an equal overstatement of cash and cash equivalents beginning of year, but had no effect on net cash provided by operating activities. To correct this presentation, the 2005 cash flow statement reflects an increase of \$29.6 million in proceeds from sale of auction rate securities and a reduction of \$29.6 million in cash and cash equivalents beginning of year. These adjustments are not considered to be material.

## Segment Information (Condensed)

(in thousands)	Janitorial	Parking	Security	Engineering	Lighting	Corporate	Consolidated Totals
<b>Year ended October 31, 2007</b>							
Sales and other income	\$ 1,621,557	\$ 479,293	\$ 321,544	\$ 301,600	\$ 112,377	\$ 6,440	\$ 2,842,811
Operating profit	\$ 87,471	\$ 20,819	\$ 4,755	\$ 15,600	\$ 1,352	\$ (49,743)	\$ 80,254
Interest expense	-	-	-	-	-	(467)	(467)
Income before income taxes	\$ 87,471	\$ 20,819	\$ 4,755	\$ 15,600	\$ 1,352	\$ (50,210)	\$ 79,787
Identifiable assets	\$ 416,127	\$ 100,690	\$ 103,753	\$ 65,007	\$ 103,995	\$ 331,101	\$ 1,120,673
<b>Year ended October 31, 2006</b>							
Sales and other income	\$ 1,563,756	\$ 440,033	\$ 307,851	\$ 285,241	\$ 113,014	\$ 2,773	\$ 2,712,668
Gain on insurance claim	-	-	-	-	-	80,000	80,000
Total revenues	\$ 1,563,756	\$ 440,033	\$ 307,851	\$ 285,241	\$ 113,014	\$ 82,773	\$ 2,792,668
Operating profit	\$ 81,578	\$ 13,658	\$ 4,329	\$ 16,736	\$ 1,375	\$ (39,440)	\$ 78,236
Gain on insurance claim	-	-	-	-	-	80,000	80,000
Interest expense	-	-	-	-	-	(495)	(495)
Income before income taxes	\$ 81,578	\$ 13,658	\$ 4,329	\$ 16,736	\$ 1,375	\$ 40,065	\$ 157,741
Identifiable assets	\$ 416,097	\$ 86,541	\$ 104,174	\$ 69,467	\$ 100,576	\$ 292,607	\$ 1,069,462
<b>Year ended October 31, 2005</b>							
Sales and other income	\$ 1,525,565	\$ 409,886	\$ 294,299	\$ 238,794	\$ 116,218	\$ 1,804	\$ 2,586,566
Gain on insurance claim	-	-	-	-	-	1,195	1,195
Total revenues	\$ 1,525,565	\$ 409,886	\$ 294,299	\$ 238,794	\$ 116,218	\$ 2,999	\$ 2,587,761
Operating profit	\$ 67,754	\$ 10,527	\$ 3,089	\$ 14,200	\$ 3,805	\$ (35,300)	\$ 64,075
Gain on insurance claim	-	-	-	-	-	1,195	1,195
Interest expense	-	-	-	-	-	(884)	(884)
Income from continuing operations before income taxes	\$ 67,754	\$ 10,527	\$ 3,089	\$ 14,200	\$ 3,805	\$ (34,989)	\$ 64,386
Identifiable assets	\$ 398,361	\$ 87,663	\$ 106,451	\$ 50,875	\$ 94,904	\$ 219,564	\$ 957,818

## Report of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders  
ABM Industries Incorporated:

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of ABM Industries Incorporated and subsidiaries as of October 31, 2007 and 2006, and the related consolidated statements of income, stockholders' equity and comprehensive income, and cash flows for each of the years in the three-year period ended October 31, 2007; and in our report dated December 21, 2007, we expressed an unqualified opinion on those consolidated financial statements.

In our opinion, the information set forth in the accompanying condensed consolidated financial statements is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

As discussed in Note 1 of the consolidated financial statements included in the 2007 annual report on Form 10-K filed by the Company with the Securities and Exchange Commission, effective October 31, 2007, the Company adopted the provisions of Statement of Financial Accounting Standards No. 158, *Employers' Accounting for Defined Benefit Pension and Other Postretirement Plans – an amendment of FASB Statements No. 87, 88, 106, and 132(R)* and effective November 1, 2005, the Company adopted the provisions of Statement of Financial Accounting Standards No. 123(R), *Share-Based Payments*.



KPMG LLP

San Francisco, California  
December 21, 2007

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## Factors That May Affect Future Results

This Annual Report contains forward-looking statements that set forth management's anticipated results based on management's plans and assumptions. Any number of factors could cause the Company's actual results to differ materially from those anticipated. These risks and uncertainties include, but are not limited to: (1) diversion of management focus from operations as a result of the OneSource and other acquisitions or the failure to timely realize anticipated cost savings and synergies or at all; (2) a technology environment that may be inadequate to support the growth of the business; (3) disruption in functions affected by the transition to a Shared Services Center; (4) a change in the frequency or severity of claims against the Company, a deterioration in claims management, the cancellation or non-renewal of the Company's primary insurance policies or a change in our customers' insurance needs; (5) a change in estimated claims; (6) debt service requirements that cause expense variations and affect cash flow; (7) labor disputes that lead to a loss of sales or expense variations; (8) a decline in commercial office building occupancy and rental rates lowers sales and profitability; (9) financial difficulties or bankruptcy of a major customer; (10) acquisition activity slows; (11) the loss of long-term customers; (12) intense competition that lowers revenue or reduces margins; (13) an increase in costs that the Company cannot pass on to customers; (14) natural disasters or acts of terrorism that disrupt the Company in providing services; (15) significant accounting and other control costs that reduce the Company's profitability; and (16) other issues and uncertainties that may include: unanticipated adverse jury determinations, judicial rulings or other developments in litigation to which the Company is subject, new accounting pronouncements or changes in accounting policies, changes in U.S. immigration law that raise the Company's administration costs, labor shortages that adversely affect the Company's ability to employ entry level personnel, legislation or other governmental action that detrimentally impacts the Company's expenses or reduces sales by adversely affecting the Company's customers, a reduction or revocation of the Company's line of credit that increases interest expense and the cost of capital, low levels of capital investments by customers, which tend to be cyclical in nature, that adversely impact the results of the Company's Lighting segment; and the resignation, termination, death or disability of one or more of the Company's key executives that adversely affects customer retention or day-to-day management of the Company. Additional information regarding these and other risks and uncertainties the Company faces is contained in the Company's Annual Report on Form 10-K and in other reports it files from time to time with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

## Board of Directors

**Maryellen C. Herrerger** (a, b)  
Chairman of the Board  
Attorney at Law

**Linda L. Chavez** (b, d)  
President, Center for Equal  
Opportunity

**Tony G. Fernandes** (c)  
Former Chairman, President  
and Chief Executive Officer of  
Phillip Services Corporation

**Luke S. Helms** (a, c, d)  
Managing Partner, Sonata Capital  
Management

**Charles T. Horngren** (c)  
Edmund W. Littlefield, Professor of  
Accounting, Emeritus  
Stanford Business School

**Henry L. Kotkins, Jr.** (b, d)  
Chairman and Chief Executive Officer,  
Skyway Luggage Company

**Martinn H. Mandles**  
Former Chairman of the Board

**Theodore T. Rosenberg** (a)  
Former Chairman of the Board

**Henrik C. Slipsager** (a)  
President and Chief Executive Officer

**William W. Steele** (a, c)  
Former President and Chief Executive  
Officer

## Executive Officers

**Henrik C. Slipsager** (a)  
President and Chief Executive Officer

**James P. McClure**  
Executive Vice President  
and President, Janitorial Services

**James S. Lusk**  
Executive Vice President  
and Chief Financial Officer

**Steven M. Zaccagnini**  
Executive Vice President  
and President, Facility Services and  
Lighting Services

**Erin M. Andre**  
Senior Vice President,  
Human Resources

**Linda S. Auwers**  
Senior Vice President,  
General Counsel and Secretary

**David L. Farwell**  
Senior Vice President,  
Chief of Staff and Treasurer

**Gary R. Wallace**  
Senior Vice President,  
Business Development and  
Chief Marketing Officer

**Joseph F. Yospe**  
Senior Vice President,  
Controller and  
Chief Accounting Officer

## Special Notices

**Listing:**  
New York Stock Exchange

**Ticker Symbol:**  
ABM

**Registrar and Transfer Agent**  
Mellon Investor Services LLC  
480 Washington Boulevard  
Jersey City, NJ 07310-1900  
Tel: (800) 850-3292  
Web Address:  
[www.melloninvestor.com/isd](http://www.melloninvestor.com/isd)

**Auditors**  
KPMG LLP  
55 Second Street  
Suite 1400  
San Francisco, CA 94105

**10-K Report**  
Additional copies available to  
stockholders at no charge upon request  
to:  
ABM Corporate Communications  
Post Office Box 193224  
San Francisco, CA 94119 or at  
[www.abm.com](http://www.abm.com)

**Stockholders**  
As of December 31, 2007, there  
were 3,464 registered holders of the  
Company's Common Stock, in addition  
to stockholders in street name.

**Annual Meeting**  
The Annual Meeting of Stockholders  
of ABM Industries Incorporated will  
be held on Tuesday, March 4, 2008, at  
10:00 a.m. in the Board Room  
Bank of America Center,  
555 California Street, 51st Floor  
San Francisco, CA 94104.

**Dividends**  
The Company has paid quarterly cash  
dividends on its Common Stock without  
interruption since 1965. The Board  
of Directors considers the payment of  
cash dividends on a quarterly basis,  
subject to the Company's earnings,  
financial condition and other factors.

(a) Executive Committee  
(b) Compensation Committee  
(c) Audit Committee  
(d) Governance Committee





**ABM Corporate Headquarters**

551 Fifth Avenue, Suite 300  
New York, NY 10176

212-297-0200  
www.abm.com

