



Service Corporation International Announces Officers Stock Sales

February 2, 1998

HOUSTON, Feb. 2 /PRNewswire/ -- Service Corporation International (NYSE: SRV) (SCI), the world's largest funeral and cemetery company, announced today that four top executives have sold an aggregate of 2,350,000 shares of stock in open market transactions. The executives are chairman and chief executive officer R.L. Waltrip, president and chief operating officer L. William Heiligbrodt, and executive vice presidents W. Blair Waltrip and John W. Morrow, Jr. The shares sold were acquired through the exercise of stock options under SCI's 1993 Long-Term Incentive Stock Option Plan (the "1993 Plan") which became exercisable in November 1997.

Mr. Waltrip stated, "We are delighted to be a part of the remarkable success that SCI and its shareholders have enjoyed and we remain confident in the future success of SCI. This action is being taken to pay taxes and provide some liquidity for personal purposes." Mr. Heiligbrodt added, "A requirement for the exercise of these options was that the market price of SCI double within a four-year period. This has more than been accomplished as the stock price has more than tripled. After these transactions, I and the other officers intend to continue to hold substantial ownership stakes in the company and be an integral part of its future. These continued holdings include personal holdings, exercisable options and options not currently exercisable which become exercisable based on price targets that range between \$40 and \$65 per share."

Options to acquire the stock sold were granted under the 1993 Plan in November of 1993 when SCI stock was trading at \$12.87 per share (on a split adjusted basis). By comparison the stock price at close of trading on February 2, 1998 was \$39 per share. Each executive used existing directly owned shares in lieu of cash to pay the exercise price. This resulted in an exercise of an aggregate of 3,494,442 options to acquire shares of which the executives received and sold 2,350,000 shares. The shares were sold pursuant to Securities and Exchange Commission Rule 144. The attached table contains additional details on shares exercised, shares sold, and remaining holdings for each executive.

As of December 31, 1997, SCI operated 3,127 funeral service locations, 392 cemeteries and 166 crematoria. SCI provides funeral and cemetery services in 17 countries on five continents. SCI's stock is traded on the New York Stock Exchange. The company's ticker symbol is SRV.

SUMMARY OF SHARE TRANSACTION AND REMAINING HOLDINGS January 2, 1998

	R.L. Waltrip	L. William Heiligbrodt	W. Blair Waltrip	John W. Morrow	Total
SUMMARY OF CURRENT TRANSACTION					
Shares sold	1,000,000	650,000	450,000	250,000	2,350,000
Option shares exercised	1,486,997	966,548	669,148	371,749	3,494,442
SUMMARY OF REMAINING SHARE HOLDINGS					
Directly owned shares (A)	606,261	576,364	752,134	177,972	2,112,731
Options currently exercisable (B)	2,015,753	1,133,452	530,852	513,251	4,193,308
Options not currently exercisable (A and C)	1,602,750	1,404,500	723,500	421,500	4,152,250
Total direct share and option holdings	4,224,764	3,114,316	2,006,486	1,112,723	10,458,289

(A) The number of directly owned shares and options not currently exercisable has not changed as a result of this transaction. The directly owned shares do not include shares held by certain "trusts or other family members, ownership of which shares may be attributable to the officers" under SEC rules.

- (B) The number of options currently exercisable has been reduced by the number of option shares exercised in this transaction.

- (C) 220,000 of Mr. R.L. Waltrip's options not currently exercisable will become exercisable within the" next 60 days.

SOURCE Service Corporation International

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