Edgar Filing: WASTE MANAGEMENT INC - Form 4

WASTE MA Form 4 May 22, 200	NAGEMENT IN	NC								
FORM	1 /							-	PPROVAL	
	UNITED	STATES		RITIES A			E COMMISSIO	N OMB Number:	3235-028	
Check the if no long	ar.					Expires:	January 31 200			
subject to Section 1 Form 4 o	6. SIAIEN	1ENT OI	WNERSHIP OF	Estimated burden hou response	average urs per					
Form 5 obligation may cont <i>See</i> Instru 1(b).	ns inue. Section 17(rsuant to S a) of the B 30(h)								
(Print or Type I	Responses)									
1. Name and A Schultz Jam	ddress of Reporting	Person [*]	2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
			WASTE MANAGEMENT INC [WMI]				(Check all applicable)			
(Last)	(First) (I	Middle)	3. Date of Earliest Transaction			n	Director 10% Owner			
1001 FANNIN, SUITE 4000			(Month/Day/Year) 05/18/2006				X_ Officer (give title Other (specify below) below) Senior Vice President			
(Street)			4. If Amendment, Date Original			nal	6. Individual or Joint/Group Filing(Check			
HOUSTON	Filed(Month/Day/Year)			Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivativ	e Securities A	Acquired, Disposed	of, or Beneficia	lly Owned	
	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	Dispose (Instr. 3	d (A) or d of (D) , 4 and 5) (A) or	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)	
Reminder: Rep	ort on a separate line	for each cl	ass of sec	urities bene	Pers infor requ	ons who re mation con ired to resp lays a curre	or indirectly. spond to the colle tained in this form ond unless the fo ntly valid OMB co	n are not orm	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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onof Derivative	Expiration Date	Underlying Securities	Ε
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	S

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(Instr. 3)	Price of Derivative Security	(Mc	onth/Day/Year)	(Instr.	8)	Acquired (A) or Disposed (D) (Instr. 3, and 5)	d of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units <u>(1)</u>	\$ 0	05/18/2006		А		13.03		08/08/1988	08/08/1988	Common Stock	13.03

Reporting Owners

Reporting Owner Name / Addre	Relationships							
	Director	10% Owner	Officer	Other				
Schultz James T 1001 FANNIN SUITE 4000 HOUSTON, TX 77002			Senior Vice President					
Signatures								
James T. Schultz	05/22/2006							

<u>**</u>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) Phantom stock units accrued under the Waste Management, Inc. Retirement Savings Restoration Plan, a supplemental retirement savings plan. A phantom stock unit is equivalent to one share of Common Stock.
- (2) Participant's Company stock fund account on any given date may not exactly equal the number of share equivalents represented by a prior balance plus additions due to variables affecting the determination of Company stock fund unit values under the Plan on any such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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