

WASTE MANAGEMENT INC
 Form 3
 July 03, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Frazier Brett W (Last) (First) (Middle) 1001 FANNIN, SUITE 4000 (Street) HOUSTON, TX 77002 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 07/01/2007	3. Issuer Name and Ticker or Trading Symbol WASTE MANAGEMENT INC [WMI]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Senior Vice President	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	5,591.6537	D	^

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		(I) (Instr. 5)	
Stock Option (Right to Buy) <u>(2)</u>	03/01/2002	03/01/2011	Common Stock	1,875	\$ 24.01	D	Â
Stock Option (right to buy) <u>(3)</u>	03/07/2003	03/07/2012	Common Stock	5,250	\$ 27.88	D	Â
Stock Option (right to buy) <u>(3)</u>	03/06/2004	03/06/2013	Common Stock	9,000	\$ 19.61	D	Â
Stock Option (right to buy) <u>(3)</u>	03/04/2005	03/04/2014	Common Stock	12,000	\$ 29.24	D	Â
Stock Option (right to buy) <u>(2)</u>	05/16/2003	05/16/2012	Common Stock	2,250	\$ 26.77	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frazier Brett W 1001 FANNIN SUITE 4000 HOUSTON, TX 77002	Â	Â	Â Senior Vice President	Â

Signatures

Linda J. Smith,
attorney-in-fact

07/03/2007

 Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 834 restricted stock units remaining to vest pursuant to an award granted January 27, 2005, 2,190 restricted stock units remaining to vest pursuant to an award granted January 27, 2006 and 1,351 restricted stock units granted January 26, 2007, pursuant to the Waste Management, Inc. 2004 Stock Incentive Plan. The awards vest in 25% annual increments, commencing on the first anniversary of the date of grant.

(2) Stock option granted pursuant to Waste Management, Inc. 1993 Stock Incentive Plan. The stock option originally vested in 25% annual increments commencing on the first anniversary of the date of grant. The Compensation Committee of the Board of Directors accelerated the vesting of the Company's outstanding options effective December 28, 2005.

(3) Stock option granted pursuant to Waste Management, Inc. 2000 Stock Incentive Plan. The stock option originally vested in 25% annual increments commencing on the first anniversary of the date of grant. The Compensation Committee of the Board of Directors accelerated the vesting of the Company's outstanding options effective December 28, 2005.

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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