

SACRANIE SHAN  
Form 4  
October 31, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SACRANIE SHAN

2. Issuer Name and Ticker or Trading Symbol  
STERICYCLE INC [SRCL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
28161 N. KEITH DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
10/30/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

VP International

(Street)  
LAKE FOREST, IL 60045

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	(D)	Price	
Common Stock	10/30/2007		M		10,000	A	\$ 20.205 12,900	D
Common Stock	10/30/2007		S		10,000	D	\$ 56.72 2,900	D
Common Stock	10/30/2007		M		5,000	A	\$ 20.205 7,900	D
Common Stock	10/30/2007		S		5,000	D	\$ 56.742 2,900	D
Common Stock	10/30/2007		M		5,000	A	\$ 20.205 7,900	D

Edgar Filing: SACRANIE SHAN - Form 4

Common Stock	10/30/2007	S	5,000	D	\$ 56.77	2,900	D
Common Stock	10/30/2007	M	5,000	A	\$ 20.205	7,900	D
Common Stock	10/30/2007	S	5,000	D	\$ 56.7759	2,900	D
Common Stock	10/30/2007	M	16,079	A	\$ 20.205	18,979	D
Common Stock	10/30/2007	S	16,079	D	\$ 56.78	2,900	D
Common Stock	10/30/2007	M	5,000	A	\$ 20.205	7,900	D
Common Stock	10/30/2007	S	5,000	D	\$ 56.79	2,900	D
Common Stock	10/30/2007	M	5,000	A	\$ 20.205	7,900	D
Common Stock	10/30/2007	S	5,000	D	\$ 56.8	2,900	D
Common Stock	10/30/2007	M	919	A	\$ 20.205	3,819	D
Common Stock	10/30/2007	S	919	D	\$ 56.807	2,900	D
Common Stock	10/30/2007	M	4,081	A	\$ 22.11	6,981	D
Common Stock	10/30/2007	S	4,081	D	\$ 56.807	2,900	D
Common Stock	10/30/2007	M	5,000	A	\$ 22.11	7,900	D
Common Stock	10/30/2007	S	5,000	D	\$ 56.82	2,900	D
Common Stock	10/30/2007	M	9,640	A	\$ 22.11	12,540	D
Common Stock	10/30/2007	S	9,640	D	\$ 56.88	2,900	D
Common Stock	10/30/2007	M	5,360	A	\$ 22.11	8,260	D
Common Stock	10/30/2007	S	5,360	D	\$ 56.88	2,900	D
Common Stock	10/30/2007	M	12,812	A	\$ 22.11	15,712	D

Edgar Filing: SACRANIE SHAN - Form 4

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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 Security (Instr. 3 and 4)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 22.11	10/30/2007		M	12,812	<u>(1)</u> 02/02/2014	Common Stock	12,812	
Non-Qualified Stock Option (right to buy)	\$ 20.205	10/30/2007		M	10,000	<u>(1)</u> 05/19/2013	Common Stock	10,000	
Non-Qualified Stock Option (right to buy)	\$ 20.205	10/30/2007		M	5,000	<u>(1)</u> 05/19/2013	Common Stock	5,000	
Non-Qualified Stock Option (right to buy)	\$ 20.205	10/30/2007		M	5,000	<u>(1)</u> 05/19/2013	Common Stock	5,000	
Non-Qualified Stock Option (right to buy)	\$ 20.205	10/30/2007		M	5,000	<u>(1)</u> 05/19/2013	Common Stock	5,000	
Non-Qualified Stock Option (right to buy)	\$ 20.205	10/30/2007		M	16,079	<u>(1)</u> 05/19/2013	Common Stock	16,079	
Non-Qualified Stock Option (right to buy)	\$ 20.205	10/30/2007		M	5,000	<u>(1)</u> 05/19/2013	Common Stock	5,000	
Non-Qualified Stock Option (right to buy)	\$ 20.205	10/30/2007		M	5,000	<u>(1)</u> 05/19/2013	Common Stock	5,000	
Non-Qualified Stock Option (right to buy)	\$ 20.205	10/30/2007		M	919	<u>(1)</u> 05/19/2013	Common Stock	919	

Edgar Filing: SACRANIE SHAN - Form 4

Non-Qualified Stock Option (right to buy)	\$ 22.11	10/30/2007	M	4,081	(1)	02/02/2014	Common Stock	4,
Non-Qualified Stock Option (right to buy)	\$ 22.11	10/30/2007	M	5,000	(1)	02/02/2014	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 22.11	10/30/2007	M	9,640	(1)	02/02/2014	Common Stock	9,
Non-Qualified Stock Option (right to buy)	\$ 22.11	10/30/2007	M	5,360		02/02/2004 02/02/2014	Common Stock	5,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SACRANIE SHAN 28161 N. KEITH DRIVE LAKE FOREST, IL 60045			VP International	

## Signatures

Shan S. Sacranie                      10/31/2007  
 \*\*Signature of                      Date  
 Reporting Person

## 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) 20% vests after one year; balance vests over next 4 years in monthly installments

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.