

RAGIEL STEVEN T

Form 4

January 04, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
RAGIEL STEVEN T

2. Issuer Name **and** Ticker or Trading
Symbol
WASTE MANAGEMENT INC
[WMI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1001 FANNIN1001
FANNIN, SUITE 4000SUITE 4000

3. Date of Earliest Transaction
(Month/Day/Year)
01/03/2005

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
President, Recycle America

(Street)
HOUSTON, TX 77002

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 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	(A) or (D)	Price	
Common Stock ⁽¹⁾	01/03/2005		M		5,500	A	\$ 20.5	24,094.2054 D
Common Stock ⁽¹⁾	01/03/2005		M		2,500	A	\$ 24.01	26,594.2054 D
Common Stock ⁽¹⁾	01/03/2005		S		5,800	D	\$ 29.77	20,794.2054 D
Common Stock ⁽¹⁾	01/03/2005		S		195	D	\$ 29.81	20,599.2054 D

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

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(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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) ⁽²⁾	\$ 20.5	01/03/2005		M		5,500		09/13/2000	09/13/2009	Common Stock	5,500
Stock Option (Right to Buy) ⁽³⁾	\$ 24.01	01/03/2005		M		2,500		03/01/2002	03/01/2011	Common Stock	2,500
Phantom Stock Units ⁽⁴⁾	\$ 0	12/30/2004		A	4.3316			08/08/1988	08/08/1988	Common Stock	4.33

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RAGIEL STEVEN T 1001 FANNIN SUITE 4000 HOUSTON, TX 77002	President, Recycle America

Signatures

Steven T. Ragiel 01/04/2005
 **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) Option exercised and shares sold pursuant to Mr. Ragiel's Rule 10b5-1 Sales Plan.

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- (2) Stock option granted pursuant to Waste Management, Inc. 1993 Stock Incentive Plan. Stock option vests in 20% annual increments, commencing on the first anniversary date of the date of grant.
- (3) Stock option granted pursuant to Waste Management, Inc. 2000 Stock Incentive Plan. Stock option vests in 25% annual increments, commencing on the first anniversary of the date of grant.
- (4) 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.

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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