

SIMPSON ROBERT G
Form 4
December 01, 2006

FORM 4

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

OMB APPROVAL

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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 *
SIMPSON ROBERT G

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 FANNIN, SUITE 4000
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/29/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, Chief Financial Officer

HOUSTON, TX 77002

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	(A) or (D)	Price
Common Stock	11/29/2006		M		36,500	A	\$ 14.8125
Common Stock	11/29/2006		S		800	D	\$ 37.28
Common Stock	11/29/2006		S		3,200	D	\$ 37.27
Common Stock	11/29/2006		S		600	D	\$ 37.26
Common Stock	11/29/2006		S		1,900	D	\$ 37.25

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Common Stock	11/29/2006	S	5,400	D	\$ 37.24	74,313.4072	D
Common Stock	11/29/2006	S	2,400	D	\$ 37.23	71,913.4072	D
Common Stock	11/29/2006	S	1,801	D	\$ 37.22	70,112.4072	D
Common Stock	11/29/2006	S	200	D	\$ 37.21	69,912.4072	D
Common Stock	11/29/2006	S	1,300	D	\$ 37.2	68,612.4072	D
Common Stock	11/29/2006	S	1,100	D	\$ 37.19	67,512.4072	D
Common Stock	11/29/2006	S	2,800	D	\$ 37.18	64,712.4072	D
Common Stock	11/29/2006	S	1,100	D	\$ 37.17	63,612.4072	D
Common Stock	11/29/2006	M	24,232	A	\$ 19.61	87,844.4072	D
Common Stock	11/29/2006	F	17,025	D	\$ 36.86	70,819.4072	D

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.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) ⁽¹⁾	\$ 14.8125	11/29/2006		M		02/28/2001	02/28/2010	Common Stock	36,500
Stock Option	\$ 19.61	11/29/2006		M		03/06/2004	03/06/2013	Common Stock	24,232

