CALDWELL BARRY H

Form 4 January 30, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Expires:

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Washington, D.C. 20549

3235-0287 Number: January 31,

2005

OMB APPROVAL

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per response... 0.5

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person ** CALDWELL BARRY H | | | 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) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | Director 10% OwnerX_ Officer (give title Other (specify below) | | | |
| 1001 FANNIN, SUITE 4000 | | | 01/26/2007 | Senior Vice President | | | |
| (Street) | | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Chec | | | |
| | | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| HOUSTON, TX 77001 | | | | Form filed by More than One Reporting Person | | | |
| (City) | (State) | (Zip) | Table I - Non-Derivative Securities A. | equired Disposed of or Repeticially Owner | | | |

| (- 3) | (******) | 1 able | : 1 - Non-De | erivative S | ecurn | ties Ac | quirea, Disposea | oi, or Beneficia | ny Ownea | |
|------------------|---------------------|--------------------|----------------------------|---------------------|------------|--------------|------------------|------------------|--------------|--|
| 1.Title of | 2. Transaction Date | 2A. Deemed | 3. | 4. Securit | ties | | 5. Amount of | 6. Ownership | 7. Nature of | |
| Security | (Month/Day/Year) | Execution Date, if | TransactionAcquired (A) or | | Securities | Form: Direct | Indirect | | | |
| (Instr. 3) | | any | Code Disposed of (D) | |) | Beneficially | (D) or | Beneficial | | |
| | | (Month/Day/Year) | | (Instr. 3, 4 and 5) | | | Owned | Indirect (I) | Ownership | |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) | |
| | | | | (4) | | Reported | | | | |
| | | | | | (A) | | Transaction(s) | | | |
| | | | Code V | Amount | or (D) | Price | (Instr. 3 and 4) | | | |
| Common Stock (1) | 01/26/2007 | | A | 2,845 | A | \$0 | 43,219.834 | D | | |

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

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| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Titl | | 8. Price of Derivative | 9. Nu |
|--------------------------------------|---|---------------------------|---|---------------------------------|--|---------------------|--------------------|--|--|------------------------|---|
| Derivative Security (Instr. 3) | Conversion or Exercise Price of Derivative Security | Exercise ice of crivative | Execution Date, if any (Month/Day/Year) | Transacti Code (Instr. 8) | ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | Underlying Securities (Instr. 3 and 4) | ities | Security (Instr. 5) | Deriv Secur Bene Own Follo Repo Trans (Instr |
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CALDWELL BARRY H 1001 FANNIN, SUITE 4000 HOUSTON, TX 77001

Senior Vice President

Signatures

Linda J. Smith,

attorney-in-fact 01/30/2007

**Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted stock units granted pursuant to the Waste Management, Inc. 2004 Stock Incentive Plan. The restricted stock units vest in their entirety on the third anniversary of the date of grant.

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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