## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL
OMB Number: 3235-0287

0.5

Estimated average burden

hours per response:

|  | Check this box if no longer subject to<br>Section 16. Form 4 or Form 5<br>obligations may continue. See<br>Instruction 1(b). |
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

|   |  |            |              | 0                                    | r Secti   | on 30(h) d | of the | Ínvestment C   | ompany Act         | of 1940   |  |  |        |   |                         |   |
|---|--|------------|--------------|--------------------------------------|---|------------|--------|--|--------------------|---|--|--|--------|---|-------------------------|---|
| 1. Name and Address of Reporting Person <sup>*</sup><br>Fish James C Jr |  |            |              |                                      | 2. Issuer Name <b>and</b> Ticker or Trading Symbol<br>WASTE MANAGEMENT INC [ WM ] |            |        |  |                    |   |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner   |        |   |                         | ner   |
| (Last) (First) (Middle)<br>800 CAPITOL STREET, SUITE 3000               |  |            |              |                                      | 3. Date of Earliest Transaction (Month/Day/Year)<br>03/07/2023                    |            |        |  |                    |   |  | X Officer (give title Other (specify below) below) Pres, Chief Executive Officer   |        |   |                         |   |
| (Street)<br>HOUSTON TX 77002  |  |            |              | 4.                                   | 4. If Amendment, Date of Original Filed (Month/Day/Year)                          |            |        |  |                    |   |  | Individual or Joint/Group Filing (Check Applicable<br>ine)<br>X Form filed by One Reporting Person<br>Form filed by More than One Reporting<br>Person            |        |   |                         |   |
| (City)  | (S   | tate)      | (Zip)        |                                      |   |            |        |  |                    |   |  |  |        |   |                         |   |
|   |  | Tab        | le I - Non-I | Derivativ                            | e Se  | curities   | s Ac   | quired, Di   | sposed o           | of, or Be   | neficial                               | ly Owned   |        |   |                         |   |
| Date  |  |            |              | 2. Transactio<br>Date<br>Month/Day/Y | Execution Date,   |            |        | Code (Instr. 5)  |                    |   |  |  |        | Form<br>(D) or  | r Indirect I<br>str. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |  |            |              |                                      |   |            |        | Code V   | Amount             | (A) or<br>(D)   | Price                                  | Transac<br>(Instr. 3   | ion(s) |   | ľ                       |   |
|   | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned         (e.g., puts, calls, warrants, options, convertible securities) |            |              |                                      |   |            |        |  |                    |   |  |  |        |   |                         |   |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)                     | rative Conversion Date Execution Date,<br>rity or Exercise (Month/Day/Year) if any   |            |              | Code                                 | Transaction of<br>Code (Instr. Derivati   |            |        | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)<br>9. Numb<br>derivativ<br>Securitie<br>Benefici:<br>Owned<br>Followin<br>Reported<br>Transact<br>(Instr. 4) |        | e Ownershi<br>s Form:<br>ally Direct (D)<br>or Indirec<br>g (I) (Instr. 4 |                         | t (Instr. 4)  |
|   |  |            |              | Code                                 | v   | (A)        | (D)    | Date<br>Exercisable  | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of<br>Shares |  |        |   |                         |   |
| Stock<br>Option<br>(Right to<br>Buy) <sup>(1)</sup>                     | \$150.115  | 03/07/2023 |              | A                                    |   | 59,415     |        | 03/07/2024   | 03/07/2033         | Common<br>Stock   | 59,415                                 | \$0.0000   | 59,41  | 5   | D                       |   |

Explanation of Responses:

1. Stock option granted pursuant to Waste Management, Inc. 2014 Stock Incentive Plan. The stock option vests 34% on the first anniversary of the date of grant with 33% vesting on the 2nd and 3rd anniversary of the date of grant.

## <u>Courtney Tippy, Attorney-in-</u> <u>fact</u>

03/09/2023

\*\* Signature of Reporting Person Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.