

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 14, 2025

**Waste Management, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-12154**  
(Commission File Number)

**73-1309529**  
(IRS Employer  
Identification No.)

**800 Capitol Street, Suite 3000, Houston, Texas**  
(Address of Principal Executive Offices)

**77002**  
(Zip Code)

Registrant's Telephone number, including area code: **(713) 512-6200**

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	WM	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 14, 2025, Waste Management, Inc. (the “Company”) announced that its Board of Directors (the “Board”) has promoted John J. Morris, Jr. to the position of President, reporting to Chief Executive Officer James C. Fish, Jr., and Mr. Fish voluntarily resigned from the position of President. Mr. Morris, age 55, has served as the Company’s Executive Vice President and Chief Operating Officer since 2019, and he will now serve as President and Chief Operating Officer. Information about Mr. Morris’s interest in transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K is set forth under the heading “Related Party Transactions” in the Company’s [definitive proxy statement on Schedule 14A](#) filed with the Securities and Exchange Commission on April 1, 2025 and is incorporated herein by reference.

In connection with Mr. Morris’s promotion, his annual base salary has been increased to \$1 million, and his target annual cash incentive will be 125% of his base salary in effect at year end. Additionally, the Management Development and Compensation Committee of the Board approved an award of restricted stock units (“RSUs”) under the Company’s 2023 Stock Incentive Plan with a grant date of May 20, 2025 and a value of \$1.05 million. The number of RSUs granted will be calculated by dividing such value by the average of the high and low price of the Company’s common stock over the 30 trading days preceding the grant date. Key terms of the RSUs are described below.

**RSUs**

The “Vesting Dates”	34% on the first anniversary of grant 33% on the second anniversary of grant 33% on the third anniversary of grant Each RSU will be converted into one share of Company common stock.
Dividend Equivalents	Dividends will accrue and be paid in cash upon any payout of RSUs.
Termination of Employment	
Death or Disability	All unvested RSUs will vest and be issued and paid following the date of such death or disability.
Retirement (as defined in the award agreement)	If Retirement occurs on or after January 1, 2026, all RSUs will vest and be issued and paid following the normal Vesting Dates. If Retirement occurs before January 1, 2026, RSUs equal to the total number of unvested RSUs, prorated based on the portion of calendar year 2025 that the employee was employed, will vest and be issued and paid following the normal Vesting Dates.
Involuntary Termination without Cause	RSUs equal to the total number of unvested RSUs, prorated based on the portion of the entire three-year vesting period that the employee was employed, will vest and be issued and paid following the normal Vesting Dates.
Resignation; Involuntary Termination for Cause	All unvested RSUs are forfeited.
Involuntary Termination without Cause following a Change in Control	All unvested RSUs will vest and be issued and paid following the normal Vesting Dates.

The above description is qualified in its entirety by reference to the RSU award agreement that is Exhibit 10.1 to this report and incorporated herein by reference. A copy of the press release announcing Mr. Morris's promotion is Exhibit 99.1 to this report.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

**Exhibit Index**

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">10.1</a>	<a href="#">Form of 2025 Long Term Incentive Compensation RSU Award Agreement (incorporated by reference to Exhibit 10.4 to Form 10-Q for the quarter ended March 31, 2025).</a>
<a href="#">99.1</a>	<a href="#">Press Release dated May 14, 2025</a>
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

WASTE MANAGEMENT, INC.

Date: May 14, 2025

By: /s/ Charles C. Boettcher

Charles C. Boettcher

Executive Vice President and Chief Legal Officer

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## WM Names John Morris President

**HOUSTON — May 14, 2025** — WM (NYSE: WM) announced that its Board of Directors has appointed John J. Morris, Jr. to the position of President, reporting to Jim Fish, the company's Chief Executive Officer. Morris also retains his existing role as Chief Operating Officer.

Morris will maintain responsibility for all field operations, and the company's Chief Officers leading Sustainability, Customer Experience and Enterprise Strategy will report to him as well.

"Our People First strategy is tailored to address the dynamic needs of the changing world and workforce, with a strong emphasis on developing future leaders at WM. This intentional leadership-development focus has given us the confidence to elevate John to the position of President," said Jim Fish, Chief Executive Officer of WM. "John's more than 30-year tenure within the industry, coupled with his impressive track record of delivering results and enhancing shareholder value, highlights his leadership capabilities making his appointment as President exceptionally well-deserved. The Board of Directors and I expect great things from John in his new role as President, working in collaboration with me and the entire Senior Leadership Team."

"I'm truly honored to take on this role and deeply grateful for the trust Jim and the Board of Directors have placed in me," said Morris. "This opportunity is both humbling and inspiring, and I'm committed to serving our 62,000 associates as we work together to advance WM's strategy. Our company has a strong foundation and tremendous potential to build on our leadership in environmental services. I have full confidence in our team's ability to deliver lasting value for our customers, shareholders, and communities—always with a deep respect for the environment and a commitment to making WM a great place to work."

Prior to becoming COO, Morris held several positions at WM including Market Area General Manager of New York City, Area Vice President of the Greater Mid-Atlantic Area, Chief Strategy Officer, and Senior Vice President, Field Operations. He is a graduate of Rutgers University.

### ABOUT WM

WM (WM.com) is North America's leading provider of comprehensive environmental solutions. Previously known as Waste Management and based in Houston, Texas, WM is driven by commitments to put people first and achieve success with integrity. The company, through its subsidiaries, provides collection, recycling and disposal services to millions of residential, commercial, industrial, medical and municipal customers throughout the U.S. and Canada. With innovative infrastructure and capabilities in recycling, organics and renewable energy, WM provides environmental solutions to and collaborates with its customers in helping them pursue their sustainability goals. WM has the largest disposal network and collection fleet in North America, is the largest recycler of post-consumer materials and is a leader in beneficial use of landfill gas, with a growing network of renewable natural gas plants and the most landfill gas-to-electricity plants in North America. WM also has the largest heavy-duty natural gas truck fleet in the industry in North America. WM Healthcare Solutions provides collection and disposal services of regulated medical waste, as well as secure information destruction services, in the U.S., Canada and Western Europe. To learn more about WM and the company's sustainability progress and solutions, visit [Sustainability.WM.com](https://Sustainability.WM.com).

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FOR MORE INFORMATION

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