FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* ODONNELL LAWRENCE III | | | | | | 2. Issuer Name and Ticker or Trading Symbol WASTE MANAGEMENT INC [WM] | | | | | | | | (Chec | k all app Dire | olicable) | | ssuer Owner (specify |
|---|---|---|----------|------------------------------|-------------|---|---|--|---|--------|--|------------|--------------|---|---|---|--|----------------------------|
| (Last) (First) (Middle) 1001 FANNIN STREET SUITE 4000 | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 01/26/2010 | | | | | | | | X | President and COO | | | |
| (Street) HOUSTON TX 77002 (City) (State) (Zip) | | | | | _ 4. If | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Ind Line) | vidual or Joint/Group Filing (Check Applicable Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |
| | | Tabl | e I - No | n-Deriv | /ative | Se | curitie | es Ac | quired | l, Dis | sposed o | f, or I | 3enef | icially | Own | ed | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Date) | | | | | ay/Year) if | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4 | | | Securi Benefi Owned | cially I Following | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | Code | v | Amount | (A) (D) | or Pr | ice | | ted action(s) 3 and 4) | | (Instr. 4) |
| Common Stock 01/26/2 | | | | | /2010 | 010 | | F | | 2,723 | Г | D \$32.6 | | 269,769.5871 | | D | | |
| Common Stock 01/27/2 | | | | | /2010 | .010 | | | F | | 1,543 | I | \$3 | 32.445 268 | | 226.5871 | D | |
| Common Stock ⁽¹⁾ 01/28/2 | | | | | /2010 | 010 | | | S | | 1,591 | П | \$ | 32.36 | 266,635.5871 | | D | |
| | | Та | | | | | | | | | osed of, convertib | | | | wned | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | Conversion Date Execution Date, or Exercise (Month/Day/Year) if any (Month/Day/Year) Derivative | | 4. Transa Code (8) | (Instr. | nstr. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | Date Exercisable and Expiration Date (Month/Day/Year) Date Expiratio Date | | | Amount of Securities Underlying Derivative Security (Instr. and 4) | | Dei Ser (Ins | Price of rivative curity str. 5) | 9. Number of derivative Securities Securities Beneficially Owned Following Reported Transaction (Instr. 4) | Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |

Explanation of Responses:

1. Sale of additional shares to cover personal federal income tax obligation.

Remarks:

Linda J. Smith, Attorney-in-

01/28/2010

<u>fact</u>

** Signature of Reporting Person

Date

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

- * 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.