

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

1. Name and Address of Reporting Person* <u>LAVALLEY JIMMY D</u>	2. Date of Event Requiring Statement (Month/Day/Year) <u>01/21/2004</u>	3. Issuer Name and Ticker or Trading Symbol <u>WASTE MANAGEMENT INC [WMI]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Senior Vice President, People</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) <u>1001 FANNIN</u> <u>SUITE 4000</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) <u>HOUSTON TX 77002</u>			
(City) (State) (Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Common Stock</u>	<u>5,696.5814</u>	<u>D</u>	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Stock Option (Right to Buy)⁽¹⁾</u>	<u>03/01/2002</u>	<u>03/01/2011</u>	<u>Common Stock</u>	<u>30,000</u>	<u>24.01</u>	<u>D</u>
<u>Phantom Stock Units⁽²⁾</u>	<u>08/08/1988</u>	<u>08/08/1988</u>	<u>Common Stock</u>	<u>2,301</u>	<u>0</u>	<u>D</u>
<u>Stock Option (right to buy)⁽¹⁾</u>	<u>03/07/2003</u>	<u>03/07/2012</u>	<u>Common Stock</u>	<u>20,000</u>	<u>27.88</u>	<u>D</u>
<u>Stock Option (right to buy)⁽¹⁾</u>	<u>03/06/2004</u>	<u>03/06/2013</u>	<u>Common Stock</u>	<u>17,500</u>	<u>19.61</u>	<u>D</u>
<u>Stock Option (right to buy)⁽³⁾</u>	<u>01/29/2002</u>	<u>01/29/2011</u>	<u>Common Stock</u>	<u>35,000</u>	<u>25</u>	<u>D</u>
<u>Stock Option (right to buy)⁽¹⁾</u>	<u>01/21/2005</u>	<u>01/21/2014</u>	<u>Common Stock</u>	<u>50,000</u>	<u>27.84</u>	<u>D</u>

Explanation of Responses:

1. Stock option granted pursuant to Waste Management, Inc. 2000 Stock Incentive Plan. Stock option vests in 25% annual increments, commencing on the first anniversary of the date of grant.

2. Phantom stock units accrued under the Waste Management, Inc. Retirement Savings Restoration Plan, a supplemental retirement savings plan. A phantom stock unit is equivalent to one share of Common Stock.

3. Stock option granted pursuant to Waste Management, Inc. 1993 Stock Incentive Plan. Stock option vests in 25% annual increments, commencing on the first anniversary of the date of grant.

Remarks:

Jimmy D. LaValley01/26/2004

** 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 5 (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.