

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): March 15, 2021

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**

(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 March 15, 2021, the Board of Directors (the “Board”) of Waste Management, Inc. (the “Company”) increased its size to ten members and elected Mr. Sean E. Menke and Ms. Maryrose T. Sylvester as members of the Board, with terms expiring at the 2021 annual meeting of stockholders (the “2021 Annual Meeting”). Additionally, Mr. Menke was appointed to the Audit Committee of the Board, and Ms. Sylvester was appointed to the Management Development & Compensation Committee of the Board.

Mr. Menke, age 52, has served as President and Chief Executive Officer, and a member of the Board of Directors, of Sabre Corporation, since December 2016. Ms. Sylvester, age 55, most recently served as U.S. Managing Director and U.S. Head of Electrification of ABB Ltd., and she currently serves on the Board of Directors of Harley-Davidson, Inc.

Mr. Menke and Ms. Sylvester will receive compensation for their service as non-employee directors of the Company as described in the Company’s Proxy Statement. Mr. Menke and Ms. Sylvester will receive pro-rated compensation for the current director compensation period, consisting of (i) a stock award under the Company’s 2014 Stock Incentive Plan for the number of shares of Common Stock of the Company equal in fair market value to \$55,000, rounded to the nearest full share, on the grant date of March 19, 2021 and (ii) a cash payment of \$38,333.

Mr. Menke and Ms. Sylvester will both stand for re-election at the 2021 Annual Meeting. Director Frank M. Clark, Jr. has reached the retirement age set forth in the Company’s Corporate Governance Guidelines; therefore, he will not stand for re-election and his term as a director of the Company will expire at the 2021 Annual Meeting. The Board intends to reduce its size to nine members effective as of the expiration of Mr. Clark’s term.

A copy of the news release relating to this disclosure is furnished herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Index

| Exhibit Number | Description |
|-----------------------|-----------------------------------------------------------------------------|
| 99.1 | News Release dated March 15, 2021 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

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: March 16, 2021

By: */s/ Charles C. Boettcher*

Charles C. Boettcher
Executive Vice President, Corporate Development
and Chief Legal Officer

FOR IMMEDIATE RELEASE

Waste Management Elects Sean Menke and Maryrose Sylvester to Board of Directors

HOUSTON — March 15, 2021 — Waste Management (NYSE: WM) announced today that Sean Menke, President and Chief Executive Officer of Sabre Corporation, and Maryrose Sylvester, former U.S. Managing Director and U.S. Head of Electrification for ABB Ltd., have been elected to its board of directors, effective immediately.

“Following a robust process to identify and add talented leaders to Waste Management’s board of directors, we are excited to welcome Maryrose and Sean, whose extensive leadership skills and diverse backgrounds will complement our existing Board members,” said Thomas Weidemeyer, Waste Management’s chairman.

Mr. Menke, 52, is a proven transformation leader, using his extensive experience in technology and transportation operations to bring together strategy and data to address complex issues. Since the end of 2016, he has served as President and Chief Executive Officer, and a member of the board of directors, of Sabre Corporation, a global software and technology company that powers the travel industry. Before joining Sabre, Mr. Menke spent more than 20 years in executive leadership roles in the airline industry, including at Hawaiian Airlines, Pinnacle Airlines, Frontier Airlines and Air Canada. He holds a Bachelor of Science in Economics and Aviation Management from Ohio State University and an MBA from the University of Denver.

Ms. Sylvester, 55, is a strategic, growth-oriented leader who is passionate about technology, innovation and automation. Most recently, she served as U.S. Managing Director and U.S. Head of Electrification for ABB Group, a global technology company, operating mainly in areas of electrification, robotics, power, and automation. Prior to joining ABB Group, Ms. Sylvester spent more than 30 years at GE, serving most recently as President and Chief Executive Officer of Current, a digital power service business that delivers integrated energy systems. She serves on the board of directors of Harley-Davidson, Inc., the iconic American motorcycle manufacturer. She holds an undergraduate degree in Procurement and Production Management from Bowling Green State University and an MBA from Cleveland State University.

Jim Fish, President and Chief Executive Officer stated, “Both Maryrose and Sean bring a broad range of experience and deep subject matter expertise that will help WM continue to improve and differentiate our services, innovate and grow. Their knowledge of logistics, technology, and sustainability will be valuable to our Senior Leadership Team. We look forward to working with them as they join our diverse Board.”

Mr. Menke will serve on the Audit Committee, and Ms. Sylvester will serve on the Management Development and Compensation Committee. These elections expand Waste Management’s board of directors to 10 members, nine of whom are independent directors.

ABOUT WASTE MANAGEMENT

Waste Management, based in Houston, Texas, is the leading provider of comprehensive waste management environmental services in North America, providing services throughout the United States and Canada. Through its subsidiaries, the Company provides collection, transfer, disposal services, and recycling and resource recovery. It is also a leading developer, operator and owner of landfill gas-to-energy facilities in the United States. The Company’s customers include residential, commercial, industrial, and municipal customers throughout North America. To learn more information about Waste Management, visit www.wm.com.

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FOR MORE INFORMATION

Waste Management

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