

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): February 6, 2023

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 February 6, 2023, the Board of Directors (the “Board”) of Waste Management, Inc. (the “Company”) increased its size to ten members and elected Mr. Bruce E. Chinn as an additional member of the Board, effective as of February 10, 2023, with a term expiring at the 2023 annual meeting of stockholders (the “2023 Annual Meeting”). Mr. Chinn was also appointed to the Audit Committee of the Board.

Mr. Chinn, age 65, is President and Chief Executive Officer of Chevron Phillips Chemical Company LLC, a global petrochemical joint venture of Chevron U.S.A. Inc. and Phillips 66 Company, and a member of its board of directors.

Mr. Chinn will receive compensation for his service as a non-employee director of the Company as described in the Company’s Proxy Statement. Mr. Chinn will receive pro-rated compensation for the current six-month director compensation period ending July 15, 2023, 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 \$70,200, rounded to the nearest full share, on the grant date of February 10, 2023 and (ii) a cash payment of \$46,800.

Mr. Chinn will stand for re-election at the 2023 Annual Meeting. Director Thomas H. Weidemeyer 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 2023 Annual Meeting. The Board intends to reduce its size to nine members effective as of the expiration of Mr. Weidemeyer’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 February 6, 2022
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: February 6, 2023

By: */s/ Charles C. Boettcher*

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

FOR IMMEDIATE RELEASE

WM Elects Bruce Chinn to Board of Directors

HOUSTON — February 6, 2023 — Waste Management, Inc. (NYSE: WM) announced today that its board of directors has elected Bruce Chinn, President and Chief Executive Officer of Chevron Phillips Chemical Company LLC, as an additional member of its board of directors, to be effective on February 10, 2023.

“We are pleased to welcome Bruce to the Board following a comprehensive search for talented and thoughtful leaders,” said Tom Weidemeyer, WM’s chairman. “Bruce’s extensive business leadership experience and dedication to operating excellence and developing strong cultures will make him a great addition to our Board.”

Mr. Chinn, 65, has over 40 years of experience driving operational, safety, and financial results. Since 2021, he has served as Chief Executive Officer and a member of the board of directors of Chevron Phillips Chemical Company LLC, a global petrochemical joint venture of Chevron U.S.A. Inc. and Phillips 66 Company, where he is focused on leading the company through a period of sustainable growth. Prior to his current role, he held several operations and business leadership roles at Chevron Corporation. Before joining Chevron in 2006, Mr. Chinn spent close to 30 years at DuPont in numerous roles of increasing responsibility and scale where he effectively led diverse organizations. He holds a Bachelor of Science in Chemical Engineering from Texas A&M University.

“We look forward to working with Bruce as he joins our Board. He brings a passion for circular solutions and renewable energy that is well aligned with WM’s focus on growth in our recycling and renewable energy businesses,” commented Jim Fish, President and Chief Executive Officer. “In addition, his extensive operations leadership will be valuable to our team as we continue to drive operating efficiencies, enhance our safety culture, and differentiate our service offerings.”

Mr. Chinn will serve on the Audit Committee of the Board. His election expands WM’s board of directors to 10 members, nine of whom are independent directors.

ABOUT WM

WM (WM.com) is North America's largest comprehensive waste management environmental solutions provider. 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 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 achieve 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 the leader in beneficial reuse of landfill gas, with a growing network of renewable natural gas plants and the most gas-to-electricity plants in North America. WM's fleet includes nearly 11,000 natural gas trucks – the largest heavy-duty natural gas truck fleet of its kind in North America – where more than half are fueled by renewable natural gas. To learn more about WM and the company's sustainability progress and solutions, visit Sustainability.WM.com.

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FOR MORE INFORMATION

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