FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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* Fish James C Jr | | | | | 2. Issuer Name and Ticker or Trading Symbol WASTE MANAGEMENT INC [WM] | | | | | | | | | all applic Directo | | | son(s) to Iss 10% Ov Other (s | ner | | |
|--|--|--|--|---------|---|---|--------|--|---|--------|------------------|---|--|---|---|---|-------------------------------------|--|---------------------------------------|--|
| | | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 02/23/2021 | | | | | | | | Λ | below) Pres, | | | below) | 1 | |
| (Street) HOUST(| HOUSTON TX 77002 | | | | 4. 1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Indiv ne) X | <i>'</i> | | | | | |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transac Date (Month/Date) | | | | | | Execution Date, | | 3. 4. Securities Acquire Transaction Code (Instr. 8) 4. Securities Acquire Disposed Of (D) (Inst | | | d | 5. Amount of Securities Beneficially Owned Following Reported | | Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | | |
| | | | | | | | | Code | v | Amount | (A) or (D) | Price | | Transacti (Instr. 3 a | tion(s) | | | (111511.4) | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution D if any (Month/Day/ | Date, T | I. Fransa Code (I | | of | | 6. Date Exercisa Expiration Date (Month/Day/Yea | | | of Securit Underlyin Derivative | 7. Title and Amount of Securities Inderlying Derivative Security Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | is lly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) | |
| | | | | | Code | v | (A) | | Date Exercisab | | xpiration ate | Title | Amount or Number of Shares | | | | | | | |
| Stock Option (Right to Buy) ⁽¹⁾ | \$110.81 | 02/23/2021 | | | Α | | 98,551 | | 02/23/202 | 2 0 | 2/23/2031 | Common Stock | 98,551 | \$ | \$0.0000 | 98,551 | 1 | D | | |

Explanation of Responses:

1. Stock option granted pursuant to Waste Management, Inc. 2014 Stock Incentive Plan. The stock option vests 34% on the first anniversary of the date of grant with 33% vesting on the 2nd and 3rd anniversary of the date of grant.

> Courtney Tippy, Attorney-in-** Signature of Reporting Person

02/25/2021

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 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.