

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>Schultz James T</u>	2. Date of Event Requiring Statement (Month/Day/Year) 10/28/2005	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</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) 1001 FANNIN SUITE 4000			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) HOUSTON TX 77002			
(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)
Common Stock ⁽¹⁾	10,088.8407	D	

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	Title	Amount or Number of Shares			
Stock Option (Right to Buy) ⁽²⁾	03/01/2002	03/01/2011	Common Stock	7,500	24.01	D	
Phantom Stock Units ⁽³⁾	08/08/1988	08/08/1988	Common Stock	1,476.728	0	D	
Stock Option (right to buy) ⁽²⁾	03/07/2003	03/07/2012	Common Stock	10,000	27.88	D	
Stock Option (right to buy) ⁽²⁾	03/06/2004	03/06/2013	Common Stock	17,175	19.61	D	
Stock Option (right to buy) ⁽²⁾	03/04/2005	03/04/2014	Common Stock	30,000	29.24	D	

Explanation of Responses:

- Includes 4,170 restricted stock units granted January 27, 2005 and 5,000 restricted stock units granted October 28, 2005, pursuant to the Waste Management, Inc. 2004 Stock Incentive Plan. The awards vest in 25% annual increments, commencing on the first anniversary of the date of grant.
- 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.
- 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.

Remarks:

James T. Schultz11/03/2005

** 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.