

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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>RICE CHERIE C</u>  (Last) (First) (Middle) 1001 FANNIN SUITE 4000  (Street) HOUSTON TX 77002  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 01/21/2004	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>Vice President and Treasurer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year)  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

**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	4,166.0431	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) <sup>(1)</sup>	03/10/1999	03/10/2008	Common Stock	6,763	33.64	D	
Stock Option (Right to Buy) <sup>(2)</sup>	09/13/2000	09/13/2009	Common Stock	15,000	20.5	D	
Stock Option (Right to Buy) <sup>(3)</sup>	05/09/1998	05/09/2007	Common Stock	3,920	41.45	D	
Stock Option (Right to Buy) <sup>(2)</sup>	07/15/1999	07/15/2008	Common Stock	15,000	53.9375	D	
Stock Option (Right to Buy) <sup>(4)</sup>	02/28/2001	02/28/2010	Common Stock	15,000	14.8125	D	
Stock Option (Right to Buy) <sup>(5)</sup>	03/01/2002	03/01/2011	Common Stock	25,000	24.01	D	
Stock Option (right to buy) <sup>(5)</sup>	03/07/2003	03/07/2012	Common Stock	20,000	27.88	D	
Stock Option (right to buy) <sup>(5)</sup>	03/06/2004	03/06/2013	Common Stock	24,000	19.61	D	

**Explanation of Responses:**

- Stock option granted pursuant to Waste Management, Inc. 1997 Equity Incentive Plan. Stock option vests in increments of one-third, commencing on the first anniversary of the date of grant.
- Stock option granted pursuant to Waste Management, Inc. 1993 Stock Incentive Plan. Stock option vests in 20% annual increments, commencing on the first anniversary date of the date of grant.
- Stock option granted pursuant to Waste Management, Inc. 1997 Equity Incentive Plan.
- 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.
- 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.

**Remarks:**

Cherie C. Rice 01/26/2004

\*\* 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.