

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person* <u>Schwartz Mark E.</u>			2. Issuer Name and Ticker or Trading Symbol <u>WASTE MANAGEMENT INC [ WM ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Sr. VP, People</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/25/2015</u>			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		
1001 FANNIN, SUITE 4000			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)								
<u>HOUSTON</u>	<u>TX</u>	<u>77002</u>						
(City)	(State)	(Zip)						

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/26/2015		M		23,230	A	\$37.185	53,206.83	D	
Common Stock	02/26/2015		M		14,632	A	\$33.49	67,838.83	D	
Common Stock	02/26/2015		S		30,400	D	\$54.2732 <sup>(1)</sup>	37,438.83	D	

**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 Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy) <sup>(2)</sup>	\$54.635	02/25/2015		A		22,767		02/25/2016	02/25/2025	Common Stock	22,767	\$0.0000	22,767	D	
Stock Option (Right to Buy) <sup>(3)</sup>	\$33.49	02/26/2015		M		14,632		03/09/2011	03/09/2020	Common Stock	14,632	\$33.49	0.0000	D	
Stock Option (Right to Buy) <sup>(3)</sup>	\$37.185	02/26/2015		M		23,230		03/09/2012	03/09/2021	Common Stock	23,230	\$37.185	0.0000	D	

**Explanation of Responses:**

- This transaction was executed in multiple trades at prices ranging from 54.21 to 54.34. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- Stock option granted pursuant to Waste Management, Inc. 2014 Stock Incentive Plan. The stock option vests 25% on the first and second anniversary of the date of grant with the remaining 50% on the third anniversary of the date of grant.
- Stock option granted pursuant to Waste Management, Inc. 2009 Stock Incentive Plan. The stock option vests 25% on the first and second anniversary of the date of grant with the remaining 50% on the third anniversary of the date of grant.

Courtney Tippy, Attorney-in-fact 02/27/2015

\*\* 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 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.