

---

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): June 1, 2010**

**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.)**

1001 Fannin, Suite 4000 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))
- 
-

**Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.**

On June 2, 2010, Waste Management, Inc. issued a press release announcing that its President and Chief Operating Officer Lawrence O'Donnell, III will be leaving the Company to pursue chief executive officer opportunities. The Company's CEO David Steiner has assumed the role of President effective immediately. Mr. O'Donnell will remain employed by the Company through June 30, 2010 to assure an orderly transition of his former duties to Mr. Steiner.

In connection with the foregoing, the Company entered into an employment termination agreement with Mr. O'Donnell (the "Separation Agreement") setting forth the terms of his separation from the Company. Under the Separation Agreement, Mr. O'Donnell's departure from the Company will be treated as a termination without cause by the Company, entitling him to the payments, compensation and benefits set forth in Section 6(e) of his employment agreement dated January 21, 2000 with the Company, as amended.

The Separation Agreement is being filed as Exhibit 10.1 to this Form 8-K and is incorporated herein by reference in its entirety. A copy of the press release announcing this executive officer change is filed as Exhibit 99.1 to this report.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit  
Number

10.1	Agreement for Termination of Employment dated June 1, 2010 between Waste Management, Inc. and Lawrence O'Donnell, III
99.1	Press release dated June 2, 2010

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

WASTE MANAGEMENT, INC.

Date: June 2, 2010

By: /s/ Rick L. Wittenbraker

Rick L. Wittenbraker  
Senior Vice President

---

## INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
10.1	Agreement for Termination of Employment dated June 1, 2010, between Waste Management, Inc. and Lawrence O'Donnell III
99.1	Press release dated June 2, 2010

**AGREEMENT FOR TERMINATION OF EMPLOYMENT**

THIS AGREEMENT FOR TERMINATION OF EMPLOYMENT (“Agreement”) is between Waste Management, Inc. (the “Company”) and Lawrence O’Donnell, III (“Executive”).

**PREAMBLE**

*WHEREAS*, the Company and Executive previously entered into that certain Employment Agreement dated January 21, 2000, as amended as of October 20, 2004 and December 31, 2008 (as so amended, the “Employment Agreement”);

*WHEREAS*, the employment of Executive will terminate effective June 30, 2010;

*WHEREAS*, the Company and Executive now jointly desire to enter into this Agreement to supplement the continuing provisions of the Employment Agreement; and

*NOW, THEREFORE*, in consideration of the premises and agreements contained herein, and for other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, the Company and Executive agree as follows:

**1. Termination of Positions and Employment.** The employment of Executive will terminate effective June 30, 2010. From and after the date of execution of this Agreement by the Company and Executive, Executive will no longer be (1) the President, Chief Operating Officer or any other officer of the Company or (2) an officer or director of any subsidiary of the Company. Executive agrees to continue in his employment with the Company until June 30, 2010 to assist in transition. The parties agree that Executive’s employment will terminate under circumstances entitling Executive to the payments, compensation and benefits set forth in Section 6(e) of the Employment Agreement, as more specifically detailed in a summary sheet which has been previously provided to Executive. The Company shall withhold, or cause to be withheld, from all such payments, compensation and benefits the amounts required to be withheld pursuant to federal, state or local tax laws.

**2. Other Agreements.** This Agreement does not amend, supersede, waive or release any agreements, plans or implementing documentation relating to Executive’s employment with, and compensation and benefits from, the Company, including the Employment Agreement, the Executive’s Indemnity Agreement dated October 27, 2005, any plans, agreements, grants or acceptances providing participation or benefits under the Company’s various equity-based compensation plans (collectively, the “Employment Documents”). The Employment Documents contain agreements, covenants and other provisions that are stated or are intended to remain effective after termination of Executive’s employment, and Executive and Company confirm that the agreements, covenants and other provisions in the Employment Documents shall continue in full force and effect in accordance with their terms after termination of Executive’s employment. On and as of the close of business on June 30, 2010, the Company and Executive will execute and deliver mutual releases in substantially the form that the parties have previously agreed.

---

Effective as of the June 1, 2010.

**LAWRENCE O'DONNELL, III**  
("Executive")

/s/ Lawrence O'Donnell, III  
\_\_\_\_\_  
Lawrence O'Donnell, III

June 1, 2010  
(Date)

**WASTE MANAGEMENT, INC.**  
(The "Company")

By: /s/ David P. Steiner  
\_\_\_\_\_  
David P. Steiner  
Chief Executive Officer

June 1, 2010  
(Date)



**For Further Information:**  
**Waste Management, Inc.**  
**Analysts: Jim Alderson — 713.394.2281**  
**Media: Lynn Brown — 713.394.5093**  
**Web site: <http://www.wm.com>**

**WM #10-08**

**Waste Management President & Chief Operating Officer Larry O'Donnell  
to Leave Company**

**Chief Executive Officer David Steiner Has Assumed President Role**

**HOUSTON — June 02, 2010** —Waste Management today announced that president and chief operating officer Larry O'Donnell and the company have reached an agreement that O'Donnell will be leaving the company to pursue chief executive officer opportunities. Waste Management CEO David Steiner is assuming the role of president immediately. O'Donnell will be working with Steiner through June 30, 2010, to assure an orderly transition of his duties. O'Donnell joined the company in January 2000, as part of the new management team to turn the company around. He became president and chief operating officer in April 2004.

"I have worked with Larry at Waste Management for 10 years, and during that time he has demonstrated the capability and desire to become a CEO. That would be difficult to pursue while performing his duties as president, so we mutually agreed that Larry would transition his duties to me to allow him to devote his energies to the next stage of his career. I am certain he will be successful, and will miss him at the company as a colleague and a friend," said Steiner.

O'Donnell commented, "I have enjoyed the many friendships I have made during my years at Waste Management, and am proud of the achievements we have made together as a team. The company is well positioned for continued progress and success, and now is a good time to pursue my next goal. I wish each WM employee and their family continued success."

Steiner added, "While we will miss Larry, his departure will not deter us from our business strategy. Knowing of Larry's desire to pursue a CEO position, we have had in place the plans and personnel to handle the transition. We have exceptional managers leading our businesses, and they will continue to execute. I expect our operational excellence programs to drive more costs out of the business. We will hold firm on our pricing discipline to improve the company's profitability. And we will remain focused on achieving top and bottom line growth through executing our strategies to grow our current markets, grow customer loyalty and grow into new markets."

*This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are information of a non-historical nature or which relate to future events and are subject to risks and uncertainties. In many cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these terms and other comparable terminology. These statements are only predictions. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a number of factors. The forward-looking statements made in this press release relate only to events as of the date of this release. We undertake no ongoing obligation to update these statements.*

###