

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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>RAGIEL STEVEN T</u>  (Last) (First) (Middle) 1001 FANNIN SUITE 4000  (Street) HOUSTON TX 77002  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>WASTE MANAGEMENT INC [ WMI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>President, Recycle America</u>
	3. Date of Earliest Transaction (Month/Day/Year) 12/01/2004	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person

**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	12/01/2004		M		6,000	A	\$19.875	22,626.2463	D	
Common Stock	12/01/2004		M		2,000	A	\$20.5	24,626.2463	D	
Common Stock	12/01/2004		S		3,600	D	\$29.65	21,026.2463	D	
Common Stock	12/01/2004		S		2,450	D	\$29.66	18,576.2463	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>(1)</sup>	\$20.5	12/01/2004		M			2,000	09/13/2000	09/13/2009	Common Stock	2,000	\$20.5	5,500	D	
Phantom Stock Units <sup>(2)</sup>	\$0	12/02/2004		A			4.3576	08/08/1988	08/08/1988	Common Stock	4.3576	\$0	498.2373	D	
Stock Option (right to buy) <sup>(3)</sup>	\$19.875	12/01/2004		M			6,000	06/01/2001	06/01/2010	Common Stock	6,000	\$19.875	0.0000	D	

**Explanation of Responses:**

- 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.
- 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.
- 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.

**Remarks:**

Steven T. Ragiel 12/03/2004  
 \*\* 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 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.

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