

**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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <b>TREVATHAN JAMES E JR</b>			2. Issuer Name and Ticker or Trading Symbol <b>WASTE MANAGEMENT INC [ WM ]</b>			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>Executive Vice President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>11/09/2015</b>			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)	(City)	(State)	(Zip)	HOUSTON TX 77002				

**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	11/09/2015		M		150,000	A	\$37.585	351,034.4092	D	
Common Stock	11/09/2015		M		108,153	A	\$37.185	459,187.4092	D	
Common Stock	11/09/2015		M		51,657	A	\$33.49	510,844.4092	D	
Common Stock	11/09/2015		M		38,935	A	\$34.935	549,779.4092	D	
Common Stock	11/09/2015		M		29,454	A	\$36.885	579,233.4092	D	
Common Stock	11/09/2015		S		308,198	D	\$53.7944 <sup>(1)</sup>	271,035.4092	D	
Common Stock	11/10/2015		M		931	A	\$37.185	271,966.4092	D	
Common Stock	11/10/2015		S		785	D	\$53.7532	271,181.4092	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>	\$36.885	11/09/2015		M		29,454		03/08/2014	03/08/2023	Common Stock	29,454	\$36.885	29,457	D	
Stock Option (Right to Buy) <sup>(2)</sup>	\$33.49	11/09/2015		M		51,657		03/09/2011	03/09/2020	Common Stock	51,657	\$33.49	0.0000	D	
Stock Option (Right to Buy) <sup>(2)</sup>	\$37.185	11/09/2015		M		108,153		03/09/2012	03/09/2021	Common Stock	108,153	\$37.185	931	D	
Stock Option (Right to Buy) <sup>(2)</sup>	\$34.935	11/09/2015		M		38,935		03/09/2013	03/09/2022	Common Stock	38,935	\$34.935	0.0000	D	
Stock Option (Right to Buy) <sup>(2)</sup>	\$37.585	11/09/2015		M		150,000		07/05/2012	07/05/2021	Common Stock	150,000	\$37.585	0.0000	D	
Stock Option (Right to Buy) <sup>(2)</sup>	\$37.185	11/10/2015		M		931		03/09/2012	03/09/2021	Common Stock	931	\$37.185	0.0000	D	

**Explanation of Responses:**

- This transaction was executed in multiple trades at prices ranging from \$53.51 to \$54.13. 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. 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.

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.**