

WASTE MANAGEMENT INC
 Form 3
 March 16, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | |
|--|--|---|---|--|---|
| 1. Name and Address of Reporting Person * WEIDMAN MARK A (Last) (First) (Middle) 1001 FANNIN, SUITE 4000 (Street) HOUSTON, TX 77002 (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) 03/07/2006 | 3. Issuer Name and Ticker or Trading Symbol WASTE MANAGEMENT INC [WMI] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) President, Wheelabrator | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 ⁽¹⁾ | 10,322.1209 | D | ^ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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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 of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|--|--|--|
| | Date Exercisable Expiration Date | Title Amount or Number of | | | |

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| | | | | Shares | | (I) (Instr. 5) | |
|--|------------|------------|--------------|--------|----------|-------------------|---|
| Stock Option (right to buy) ⁽²⁾ | 03/07/2003 | 03/07/2012 | Common Stock | 20,000 | \$ 27.88 | D | Â |
| Stock Option (right to buy) ⁽²⁾ | 03/04/2005 | 03/04/2014 | Common Stock | 18,500 | \$ 29.24 | D | Â |
| Stock Option (right to buy) ⁽³⁾ | 06/12/2002 | 06/12/2011 | Common Stock | 25,000 | \$ 27.38 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WEIDMAN MARK A 1001 FANNIN SUITE 4000 HOUSTON, TX 77002 | Â | Â | Â President, Wheelabrator | Â |

Signatures

Linda J. Smith,
attorney-in-fact

03/16/2006

 Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Includes 2,190 restricted stock units granted January 27, 2005, 2,920 restricted stock units granted January 27, 2006 and 5,000 restricted (1) stock units granted March 3, 2006, pursuant to the Waste Management, Inc. 2004 Stock Incentive Plan. The awards vest 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. The stock option originally vested in 25% annual (2) increments commencing on the first anniversary of the date of grant. The Compensation Committee of the Board of Directors accelerated the vesting of the Company's outstanding options effective December 28, 2005.

(3) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.