

WASTE MANAGEMENT INC

Form 8-K

April 28, 2005

Table of Contents

**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): April 28, 2005

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))
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TABLE OF CONTENTS

Item 2.02. Results of Operations and Financial Condition

Item 7.01. Regulation FD Disclosure.

Item 9.01. Financial Statements and Exhibits.

SIGNATURES

Exhibit Index

Press Release

Table of Contents**Item 2.02. Results of Operations and Financial Condition**

On April 28, 2005, Waste Management, Inc. (the Company) issued a press release announcing its earnings for the fiscal quarter ended March 31, 2005. On the same date, the Company held a conference call, which was open to the public, to discuss these results. A copy of the press release is attached hereto as exhibit 99.1. A replay of the conference call is available beginning at approximately 10:00 a.m. central time through 5:00 p.m. central time on May 12th. The replay of the call may be heard over the Internet, by accessing the Company's website at www.wm.com, or by telephone by dialing 800-642-1687 and entering conference code 4978881.

Item 7.01. Regulation FD Disclosure.*Results of Landfill Pricing Study*

In January 2005, the Company announced the initiation of a landfill pricing study at 30 of its landfills, and stated that it expected to periodically report the results to the public. Below are the results of the landfill pricing study for the first quarter of 2005.

| Group | Market Area | Landfill | % of Tons Price Increased YTD | Weighted Avg Price Increase % | % of Tons Lost due to Price Increase (a) |
|--------------|------------------------------|-----------------|--|--|---|
| Canada | Eastern Canada | Ottawa | 40% | 11% | |
| | Western Canada | West | | | |
| East | Boston/Western Massachusetts | Edmonton | 70% | 4% | 5% |
| | | Fitchburg - RCI | 40% | 4% | |
| | New Hampshire/Maine | Crossroads | 30% | 2% | |
| | Virginia/Maryland | Amelia | 10% | 4% | |
| | Virginia/Maryland | King George | 5% | 5% | |
| | Western Pennsylvania | Lake View* | | | |
| | Western Pennsylvania | Shade - RCC | 5% | 5% | |
| Midwest | Illinois | Five Oaks | 20% | 5% | |
| | Michigan | Autumn Hills | 55% | 8% | |
| | Michigan | Westside | 80% | 5% | |
| | Minnesota | Burnsville | 30% | 4% | |
| | Ohio | American | 20% | 5% | |
| | Ohio | Mahoning | 50% | 5% | |
| | Ohio | Suburban | | | |
| South | | South | 10% | 5% | |
| | Wisconsin | Orchard Ridge | 35% | 3% | |
| | Arkansas | Tontitown | 85% | 14% | |
| | Carolinas | Palmetto | 5% | 8% | |
| | Central Texas | Austin | | | |
| | | Community | 55% | 6% | 5% |

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|----------------------------|----------------|------|-----|-----|
| Gulf Coast | Chatang | 90% | 17% | |
| Houston | Atascocita | 90% | 3% | 5% |
| Louisiana/Mississippi | Pecan Grove | 20% | 4% | |
| North Texas | New Boston | 100% | 5% | |
| Oklahoma | East Oak | 25% | 8% | |
| Tennessee/Alabama/Kentucky | Chestnut Ridge | 5% | 13% | 25% |

Table of Contents

| | | | | |
|------|-----------|-------------|-----|-----|
| West | Arizona | NW Regional | 35% | 4% |
| | North Bay | Altamont | 70% | 20% |
| | North Bay | Redwood | 15% | 2% |
| | Oregon | Hillsboro* | | |
| | Ventura | Simi Valley | 25% | 4% |
| | | Totals | | 40% |

* Price increases implemented in April

(a) The amounts reported in this column are the amounts that the Company has estimated were lost due to price increases based on customer feedback and its analyses of monthly volume reports.

Changes to Pricing Study

Effective April 1, 2005, the Company added 23 transfer stations to its pricing study. Additionally, the Company has selected four Market Areas for implementation of the pricing study, beginning on May 1, 2005.

The additional sites were chosen based upon the same general criteria as the original 30 landfills, including broad geographic scope, third party disposal volumes, and internal revenue growth. The 23 transfer stations and four Market Areas added to the study include the following:

Transfer Stations:

| <u>Group</u> | <u>Market Area</u> | <u>Transfer Station</u> |
|--------------|------------------------------|------------------------------|
| Canada | Greater Toronto | Clarington Transfer |
| East | Boston/Western Massachusetts | PRTR Transfer |
| | Eastern Pennsylvania | Philadelphia Transfer |
| | Eastern Pennsylvania | Indian Valley Transfer |
| | New Jersey | Park Ridge Transfer |
| | New Hampshire/Maine | Auburn Transfer |
| Midwest | Colorado | Colorado Springs Transfer |
| | Denver | D&R Transfer |
| | Denver | South Metro Transfer |
| | Illinois | Joliet Transfer |
| | Minnesota | Gallagher Transfer |
| South | Wisconsin | Sheboygan Falls Transfer |
| | Puerto Rico | San Juan Transfer |
| | Central Florida | Tall Pines Transfer |
| | Central Florida | Delta Riviera Beach Transfer |
| | Gulf Coast | Mobile Transfer |
| | Louisiana/Mississippi | St. Tammany Transfer |

Table of Contents

| | | |
|------|----------------------------|------------------------|
| | Tennessee/Alabama/Kentucky | Nashville Transfer |
| | Carolinas | Asheville Transfer |
| West | Los Angeles | Carson Transfer |
| | North Bay | Davis Street Transfer |
| | San Diego/Orange County | Orange County Transfer |
| | Sacramento | Fresno Transfer |

Market Areas:

| | |
|---------|-------------------|
| East | Virginia/Maryland |
| Midwest | Michigan |
| South | Houston |
| West | Arizona |

The price increases at the added transfer stations and landfills will be on municipal solid waste (MSW) and/or construction and demolition (C&D) waste, and will be effective immediately. The Company expects that the price increases generally will range from 2.5% to 7.5%. However, some customers will be temporarily exempted from the price increase, either because of a recent price increase or certain other factors. Pricing for customers under contract will be increased pursuant to the terms of the customers agreements.

The tonnage received at 65 landfills and 46 transfer stations sites now included in the study represent approximately 21% of the Company s total MSW and C&D volumes for 2004. All price increases implemented since January 1, 2005 will be included in any future reports of the results of the study.

Certain statements contained in Item 7 of this Form 8-K include statements that are forward-looking statements. There are risks that the Company faces that could cause actual results to be materially different from those that may be set forth in forward-looking statements made by the Company. There also may be additional risks that the Company does not presently know or that it currently believes are immaterial which could also impair its business and results of operations. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additional information regarding factors that could materially affect results and the accuracy of the forward-looking statements contained herein may be found in Part I, Item 1 of the Company s Annual Report on Form 10-K for the year ended December 31, 2004.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits

Exhibit 99: Press Release dated April 28, 2005

Table of Contents

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: April 28, 2005

By: /s/ Rick L Wittenbraker
Rick L Wittenbraker
Senior Vice President

Table of Contents

Exhibit Index

Exhibit Number

Description

99

Press Release dated April 28, 2005