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WMI #08-22

WASTE MANAGEMENT, INC. ANNOUNCES CASH DIVIDEND

HOUSTON – November 12, 2008 – Waste Management, Inc. (NYSE: WMI) announced today the declaration of a quarterly cash dividend of \$0.27 per share payable December 19, 2008 to stockholders of record on December 1, 2008.

About Waste Management

Waste Management, Inc., based in Houston, Texas, is the leading provider of comprehensive waste management services in North America. Through its subsidiaries, the company provides collection, transfer, recycling and resource recovery, and disposal services. It is also a leading developer, operator and owner of waste-to-energy and landfill gas-to-energy facilities in the United States. The company's customers include residential, commercial, industrial, and municipal customers throughout North America.