

CASELLA DOUGLAS R
Form 4
June 21, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
CASELLA DOUGLAS R

2. Issuer Name and Ticker or Trading Symbol
CASELLA WASTE SYSTEMS INC
[CWST]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman, Bd of Directors

(Last) (First) (Middle)
25 GREENS HILL LANE, PO BOX 866
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/10/2010

RUTLAND, VT 05702

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	06/11/2010		M ⁽⁵⁾	15,463	A	\$ 0	573,006	D
Class B Common Stock							494,100	D
Class A Common Stock							25,682	I
							See Footnote (4)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Unit	<u>(1)</u>	06/10/2010		A	34,860 <u>(2)</u>	<u>(2)</u> <u>(2)</u>	Class A Common Stock	34,860
Restricted Stock Unit	<u>(1)</u>	06/11/2010		M ⁽⁵⁾	15,463	<u>(3)</u> <u>(3)</u>	Class A Common Stock	15,463

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CASELLA DOUGLAS R 25 GREENS HILL LANE PO BOX 866 RUTLAND, VT 05702	X		Vice Chairman, Bd of Directors	

Signatures

/s/ Shelley S. Rogers, Attorney in Fact for Douglas R. Casella 06/21/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

(1) Represents the award of Restricted Stock Units ("RSUs") under the Casella Waste Systems, Inc. ("Casella") 2006 Stock Incentive Plan. Each RSU represents a contingent right to receive one share of Casella's Class A Common Stock.

(2) RSUs vest in three equal annual installments beginning on June 10, 2011. These RSUs will be reported upon vesting pursuant to Section 16(a) of the Securities Exchange Act of 1934 and applicable regulations thereunder.

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- (3) RSUs vest in three equal annual installments beginning on June 11, 2010. These RSUs will be reported upon vesting pursuant to Section 16(a) of the Securities Exchange Act of 1934 and applicable regulations thereunder.
- (4) Held in trust for the benefit of Mr. Casella's minor children. Mr. Casella disclaims beneficial ownership of the securities indicated to the extent to which he does not have an actual pecuniary interest in such securities.
- (5) Reflects the settlement of vested RSUs for shares of Class A Common Stock.

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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