

II.

In anticipation of the institution of these proceedings, Getz has submitted an Offer of Settlement (the “Offer”) which the Commission has determined to accept. Solely for the purpose of these proceedings and any other proceedings brought by or on behalf of the Commission, or to which the Commission is a party, and without admitting or denying the findings herein, except as to the Commission’s jurisdiction over him and the subject matter of these proceedings, and the findings contained in Section III.3 below, which are admitted, Getz consents to the entry of this Order Instituting Administrative Proceedings Pursuant to Rule 102(e) of the Commission’s Rules of Practice, Making Findings, and Imposing Remedial Sanctions (“Order”), as set forth below.

III.

On the basis of this Order and Getz’s Offer, the Commission finds that:

1. Getz, age 50, is a resident of Naperville, Illinois. Getz was employed at Waste Management, Inc. (“Waste Management”) from 1983 through 1998. For much of the relevant period, Getz was general counsel, secretary, and senior vice president of Waste Management.

2. Waste Management was, at all relevant times, a Delaware corporation with its principal place of business in Oak Brook, Illinois. At all relevant times, Waste Management’s common stock was registered with the Commission pursuant to Section 12(b) of the Securities Exchange Act of 1934 (“Exchange Act”), and traded on the New York Stock Exchange.

3. On August 26, 2005, a final judgment was entered against Getz, permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, Section 17(a) of the Securities Act of 1933, and aiding and abetting violations of Section 13(a) of the Exchange Act and Rules 12b-20, 13a-1, and 13a-13 thereunder, in the civil action entitled Securities and Exchange Commission v. Buntrock, et al., No. 02 C 2180, in the United States District Court for the Northern District of Illinois. Getz was also ordered to pay \$472,500 in disgorgement, \$477,256 in prejudgment interest, and a \$200,000 civil money penalty.

4. The Commission’s Complaint alleged, among other things, that from 1992 through part of 1997, certain high-ranking officers of Waste Management falsified earnings and other measures of financial performance in Waste Management’s financial statements and reports by improperly eliminating or deferring expenses to meet earnings targets. In February, 1998, Waste Management restated over five years worth of previously issued financial statements, reducing its pre-tax earnings by a total of approximately \$1.7 billion. The Complaint alleged that Getz, among other things, knew or recklessly disregarded facts indicating that, from 1993 through the first quarter of 1997, the company’s financial statements in its Form 10-K annual reports and its Form 10-Q quarterly reports filed with the Commission were materially false and misleading.

IV.

In view of the foregoing, the Commission deems it appropriate and in the public interest to impose the sanction agreed to in Getz's Offer.

Accordingly, it is hereby ORDERED, effective immediately, that Getz is suspended from appearing or practicing before the Commission as an attorney for five years. Furthermore, before appearing and resuming practice before the Commission, Getz must submit an affidavit to the Commission's Office of General Counsel truthfully stating, under penalty of perjury, that he has complied with this Order, that he is not subject to any suspension or disbarment as an attorney by a court of the United States or of any state, territory, district, commonwealth, or possession, and that he has not been convicted of a felony or misdemeanor involving moral turpitude as set forth in Rule 102(e)(2) of the Commission's Rules of Practice.

By the Commission.

Jonathan G. Katz
Secretary