

CASELLA WASTE SYSTEMS INC  
 Form 4  
 September 15, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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 \*  
 CRETNEY TIMOTHY A

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

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/12/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Regional Vice President

C/O CASELLA WASTE SYSTEMS, INC., 25 GREENS HILL LANE

(Street)

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

RUTLAND, VT 05701

(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	09/12/2008		M	4,500	A	\$ 13	4,500	D
Class A Common Stock	09/12/2008		M	333	A	\$ 11.01	4,833	D
Class A Common Stock	09/12/2008		M	4,500	A	\$ 12.75	9,333	D

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Class A Common Stock	09/12/2008		M	10,000	A	\$ 12	19,333	D
Class A Common Stock	09/12/2008		S	4,500	D	\$ 13.715	14,833	D
Class A Common Stock	09/12/2008		S	333	D	\$ 13.704	14,500	D
Class A Common Stock	09/12/2008		S	4,500	D	\$ 13.711	10,000	D
Class A Common Stock	09/12/2008		S	10,000	D	\$ 13.705	0	D

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

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(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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option	\$ 13	09/12/2008		M	4,500	<u>(1)</u>	07/06/2016	Class A Common Stock	4,500
Option	\$ 11.01	09/12/2008		M	333	<u>(1)</u>	07/23/2017	Class A Common Stock	333
Option	\$ 12.75	09/12/2008		M	4,500	<u>(1)</u>	02/04/2012	Class A Common Stock	4,500
Option	\$ 12	09/12/2008		M	10,000	<u>(1)</u>	06/30/2015	Class A Common	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CRETNEY TIMOTHY A C/O CASELLA WASTE SYSTEMS, INC. 25 GREENS HILL LANE RUTLAND, VT 05701			Regional Vice President	

## Signatures

/s/ Timothy A.  
Cretney

09/15/2008

\*\*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) This Option is immediately exercisable.

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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