

STERICYCLE INC
Form 4
August 14, 2008

FORM 4

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

OMB APPROVAL

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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 *
SACRANIE SHAN

2. Issuer Name and Ticker or Trading Symbol
STERICYCLE INC [SRCL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
28161 N. KEITH DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
08/14/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

EVP Intl Business Development

(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

LAKE FOREST, IL 60045

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/14/2008		M		200	A	\$ 22.11
Common Stock	08/14/2008		S		200	D	\$ 60.11
Common Stock	08/14/2008		M		600	A	\$ 22.11
Common Stock	08/14/2008		S		600	D	\$ 60.11

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008		M	900	<u>(1)</u> 05/19/2013	Common Stock	900	
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008		M	200	<u>(1)</u> 05/19/2013	Common Stock	200	
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008		M	600	<u>(1)</u> 05/19/2013	Common Stock	600	
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008		M	200	<u>(1)</u> 05/19/2013	Common Stock	200	
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008		M	100	<u>(1)</u> 05/19/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008		M	1,000	<u>(1)</u> 05/19/2013	Common Stock	1,000	
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008		M	100	<u>(1)</u> 05/19/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008		M	932	<u>(1)</u> 05/19/2013	Common Stock	932	
Non-Qualified Stock Option	\$ 20.205	08/14/2008		M	600	<u>(1)</u> 05/19/2013	Common Stock	600	

(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008	M	100	(1)	05/19/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy)	\$ 20.205	08/14/2008	M	268	(1)	05/19/2013	Common Stock	268	
Non-Qualified Stock Option (right to buy)	\$ 22.11	08/14/2008	M	251	(1)	02/02/2014	Common Stock	251	
Non-Qualified Stock Option (right to buy)	\$ 22.11	08/14/2008	M	100	(1)	02/02/2014	Common Stock	100	
Non-Qualified Stock Option (right to buy)	\$ 22.11	08/14/2008	M	232	(1)	02/02/2014	Common Stock	232	
Non-Qualified Stock Option (right to buy)	\$ 22.11	08/14/2008	M	400	(1)	02/02/2014	Common Stock	400	
Non-Qualified Stock Option (right to buy)	\$ 22.11	08/14/2008	M	200	(1)	02/02/2014	Common Stock	200	
Non-Qualified Stock Option (right to buy)	\$ 22.11	08/14/2008	M	600	(1)	02/02/2014	Common Stock	600	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SACRANIE SHAN 28161 N. KEITH DRIVE LAKE FOREST, IL 60045			EVP Intl Business Development	

Signatures

Shan S. Sacranie 08/14/2008

**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) 20% vests after one year; balance vests over next 4 years in monthly installments

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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