

STERICYCLE INC
Form 4
May 11, 2007

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 *
WILKERSON L JOHN

(Last) (First) (Middle)

**C/O GALEN PARTNERS, 680
WASHINGTON BOULEVARD,
11TH FLOOR**

(Street)

STAMFORD, CT 06901

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/07/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/07/2007		S	18,404 D \$ 86.45	0	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (right to buy)	\$ 11.25	05/07/2007		M	1,000	05/11/2001	05/10/2010	Common Stock	1,000
Stock Options (right to buy)	\$ 22.51	05/07/2007		M	8,637	05/15/2002	05/15/2011	Common Stock	8,637
Stock Options (right to buy)	\$ 36.48	05/07/2007		M	2,481	05/15/2003	05/15/2012	Common Stock	2,481
Stock Options (right to buy)	\$ 41	05/07/2007		M	1,937	05/06/2004	05/06/2013	Common Stock	1,937
Stock Options (right to buy)	\$ 47.07	05/07/2007		M	1,454	05/11/2005	05/11/2014	Common Stock	1,454
Stock Options (right to buy)	\$ 48.01	05/07/2007		M	1,604	04/27/2006	04/27/2015	Common Stock	1,604
Stock Options (right to buy)	\$ 65.75	05/07/2007		M	1,291	05/03/2007	05/03/2016	Common Stock	1,291

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WILKERSON L JOHN
C/O GALEN PARTNERS
680 WASHINGTON BOULEVARD, 11TH FLOOR
STAMFORD, CT 06901

X

Signatures

/s/ L. John
Wilkerson

05/09/2007

__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).

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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