

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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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 \*  
**SACRANIE SHAN**

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

LAKE FOREST, IL 60045

(City) (State) (Zip)

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

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

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)  
EVP Intl Business Development

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	08/14/2008		M		200 A \$ 22.11	18,173	D
Common Stock	08/14/2008		S		200 D \$ 60.11	17,973	D
Common Stock	08/14/2008		M		600 A \$ 22.11	18,573	D
Common Stock	08/14/2008		S		600 D \$ 60.1	17,973	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)	
						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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