

WELLING STEVEN D  
 Form 4  
 March 18, 2013

**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 \*  
**WELLING STEVEN D**  
  
 (Last) (First) (Middle)  
**300 E. MALLARD DR., SUITE 300**  
  
 (Street)  
**BOISE, ID 83706**  
  
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**US ECOLOGY, INC. [ECOL]**  
  
 3. Date of Earliest Transaction (Month/Day/Year)  
**03/15/2013**  
  
 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)  
**SVP Sales and Mkt.**  
  
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock                    | 03/15/2013                           |  | M                              | (A) Amount 6,500  | (D) Price \$ 15.36  | 20,539   | D                                 |
| Common Stock                    | 03/15/2013                           |  | S                              | (A) Amount 6,500  | (D) Price \$ 26 (1)   | 14,039   | D                                 |

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

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SEC 1474 (9-02)

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**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Common Stock Option                        | \$ 15.36   | 03/15/2013                           |  | M                              | 6,500   | 04/08/2010 03/08/2020                                    | Common Stock 6,500  |
| Common Stock Option                        | \$ 21.74   |                                      |  |                                |   | 07/27/2007 07/27/2016                                    | Common Stock 13,000   |
| Common Stock Option                        | \$ 23.48   |                                      |  |                                |   | 12/06/2008 12/06/2017                                    | Common Stock 4,000  |
| Common Stock Option                        | \$ 20.63   |                                      |  |                                |   | 01/02/2010 01/02/2019                                    | Common Stock 20,000   |
| Common Stock Option                        | \$ 16.18   |                                      |  |                                |   | 04/10/2011 03/10/2021                                    | Common Stock 12,300   |
| Common Stock Option                        | \$ 19.71   |                                      |  |                                |   | 03/21/2012 02/21/2022                                    | Common Stock 12,400   |
| Common Stock Option                        | \$ 25.25   |                                      |  |                                |   | 03/05/2014 03/04/2023                                    | Common Stock 30,200   |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                    |       |
|--|---------------|-----------|--------------------|-------|
|  | Director      | 10% Owner | Officer            | Other |
| WELLING STEVEN D<br>300 E. MALLARD DR., SUITE 300<br>BOISE, ID 83706 |               |           | SVP Sales and Mkt. |       |

## Signatures

/s/ Steven D.  
Welling

03/18/2013

\_\_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) Average price of shares sold.

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