FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | | | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | | |
| Estimated average burden | | | | | | | | | |
| hours per response: | 0.5 | | | | | | | | |

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* BRENNAN MICHAEL J (Last) (First) (Middle) C/O CASELLA WASTE SYSTEMS 25 GREENS HILL LANE (Street) RUTLAND VT 05701 | | | | | | 2. Issuer Name and Ticker or Trading Symbol CASELLA WASTE SYSTEMS INC [CWST] 3. Date of Earliest Transaction (Month/Day/Year) 07/06/2006 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | | Direct X Office below | ottor er (give title w) VP & Gene or Joint/Group in filed by One | 10% Owner Other (specify below) neral Counsel up Filing (Check Applicable ne Reporting Person ore than One Reporting | | |
|--|--|--|---|---------|---|---|----------|-----|-----------------|---|-------------|---|---|-----------------------------------|-------|--|--|---|-------------------------|--|
| (City) | (5 | | Zip) | n-Doriv | rativo 9 | 200 | uritio | s A | cauiro | 4 F |)ien | osod | of or B | onofi | cia | Ily Own | | | | |
| Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transacti Date (Month/Day) | | | | | ction | ion 2A. Deemed Execution Date, | | | 3. Trai | nsacti e (In: | ion | 4. Securities Acquired Disposed Of (D) (Instr. and 5) | | | (A) o | 5. Am Secur Benef Owner Follow Report | ount of ities icially d ving | 6. Owner Form: I (D) or Indirect (Instr. 4 | Direct | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | 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) | | Number E | | Expirat | 6. Date Exercisable a Expiration Date Month/Day/Year) | | | d 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | | 8. Price of Derivative Security (Instr. 5) | derivative ve Securities Beneficially | Ownership Form: Direct (D) or Indirec (I) (Instr. | n: ct (D) ndirect | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercis | able | Exp Date | iration e | Title | Amou or Numb of Share | er | | | | | |
| Option | \$13 | 07/06/2006 | | | A | | 1,000 | | (1) | | 07/0 | 6/2016 | Class A Common Stock | 1,00 | 00 | \$13 | 1,000 | | D | |

Explanation of Responses:

1. This option shall become exercisable with 250 shares vesting on 7/6/07, 250 additional shares on 7/6/08, 250 additional shares on 7/6/09 and the remaining 250 shares on 7/6/10.

<u>/s/ Michael J. Brennan</u> <u>07/11/2006</u>

** Signature of Reporting Person Date

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

- * 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.