

Bell Simon G  
Form 4  
May 22, 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 \*  
Bell Simon G

2. Issuer Name and Ticker or Trading Symbol  
US ECOLOGY, INC. [ECOL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
300 E. MALLARD DR., SUITE 300  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/20/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP Operations

BOISE, ID 83706

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |   |
| Common Stock                    | 05/20/2013                           |  | M                              | 20,000 A \$ 20.63   | 38,066  | D  |   |
| Common Stock                    | 05/20/2013                           |  | F                              | 10,644 (1) D \$ 29.19   | 27,422  | D  |   |
| Common Stock                    | 05/20/2013                           |  | M                              | 11,300 A \$ 15.36   | 38,722  | D  |   |
| Common Stock                    | 05/20/2013                           |  | F                              | 10,854 (1) D \$ 29.19   | 27,868  | D  |   |
| Common Stock                    | 05/20/2013                           |  | M                              | 8,019 A \$ 16.18  | 35,887  | D  |   |

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|              |            |   |              |   |          |        |   |
|--------------|------------|---|--------------|---|----------|--------|---|
| Common Stock | 05/20/2013 | F | 7,331<br>(1) | D | \$ 29.19 | 28,556 | D |
| Common Stock | 05/20/2013 | M | 4,357        | A | \$ 19.71 | 32,913 | D |
| Common Stock | 05/20/2013 | F | 4,215<br>(1) | D | \$ 29.19 | 28,698 | D |

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

**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 control number.**

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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 |   |                            |
|  |  |                                      |  | Code                           | V   | (A)  | (D)             | Title   | Amount or Number of Shares |
| Common Stock Option                        | \$ 20.63   | 05/20/2013                           |  | M                              |   | 20,000   |                 | 01/02/2010 01/02/2019   | Common Stock 20,000        |
| Common Stock Option                        | \$ 15.36   | 05/20/2013                           |  | M                              |   | 11,300   |                 | 04/08/2010 03/08/2020   | Common Stock 11,300        |
| Common Stock Option                        | \$ 16.18   | 05/20/2013                           |  | M                              |   | 8,019  |                 | 04/10/2011 03/10/2021   | Common Stock 8,019         |
| Common Stock Option                        | \$ 19.71   | 05/20/2013                           |  | M                              |   | 4,357  |                 | 03/21/2012 02/21/2022   | Common Stock 4,357         |

## Reporting Owners

| Reporting Owner Name / Address                | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| Bell Simon G<br>300 E. MALLARD DR., SUITE 300 |               |           | VP<br>Operations |       |

BOISE, ID 83706

## Signatures

/s/ Simon G.  
Bell

05/22/2013

\_\_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) Together with other dispositions represents the aggregate withholding of 33,044 shares as payment for the aggregate exercise price and taxes for all options exercised.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.