STERICYCLE INC
Form 4
February 21, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Frank Brenda R

(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)
02/16/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP & Chief People Officer

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

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and A Underlying S (Instr. 3 and 4

	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	$ 83.35	02/16/2017		A		12,996		(1)	02/16/2025	Common Stock
Performance-based Restricted Stock Units	$ 0 (2)	02/16/2017		A		2,599		(3)	(3)	Common Stock
Restricted Stock Units	$ 0 (2)	02/16/2017		A		2,599		(4)	(4)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Frank Brenda R 28161 N. KEITH DRIVE LAKE FOREST, IL 60045			EVP & Chief People Officer	

Signatures

/s/ Brenda R Frank	02/21/2017
**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)	The option vests in 20% annual installments on each of the first five anniversaries of the grant date.
(2)	Each restricted stock unit (RSU) represents the right to receive, at settlement, one share of common stock.
(3)	The vesting of these performance-based restricted stock units ("PRSU") is dependent upon the achievement by Stericycle, Inc. of certain financial performance criteria. The target number of units is presented in the table. Subject to continued employment through the applicable vesting date and to accelerated vesting in certain circumstances, one-third (1/3) of the target number of PRSUs is scheduled to vest annually on each anniversary of the grant date following each of the 2017, 2018 and 2019 annual performance periods. Each year, the number of units that actually vest will be 0% to 100% of the scheduled amount, depending on the extent to which Stericycle, Inc. meets certain financial performance goals.
(4)	The RSUs vest in 20% annual installments on each of the first five anniversaries of the grant date. All unvested RSUs are subject to continued employment through the applicable vesting date.

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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