

BAUMGARDNER JAMES R

Form 4

February 23, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
BAUMGARDNER JAMES R

2. Issuer Name **and** Ticker or Trading
Symbol
AMERICAN ECOLOGY CORP
[ECOL]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

300 E. MALLARD, SUITE 300

(Street)

BOISE, ID 83706

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2006

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
SVP & CFO

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	02/21/2006	02/21/2006	M		13,187 A	\$ 3	102,508 D
Common Stock	02/21/2006	02/21/2006	M		61,538 A	\$ 4.5	102,508 D
Common Stock	02/21/2006	02/21/2006	M		33,758 A	\$ 6.5	102,508 D
Common Stock	02/22/2006	02/22/2006	S		29,391 D	\$ 18.827	102,508 D
Common Stock	02/23/2006	02/23/2006	S		5,000 D	\$ 18.72	102,508 D

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Common Stock 02/23/2006 02/23/2006 S 1,254 D \$ 18.85 102,508 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option	\$ 3	02/21/2006	02/21/2006	M		13,187		02/11/2003	02/11/2013	Common Stock	13,187
Common Stock Option	\$ 4.5	02/21/2006	02/21/2006	M		61,538		02/11/2003	02/11/2013	Common Stock	61,538
Common Stock Option	\$ 6.5	02/21/2006	02/21/2006	M		33,758		02/11/2003	02/11/2003	Common Stock	33,758

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAUMGARDNER JAMES R 300 E. MALLARD, SUITE 300 BOISE, ID 83706			SVP & CFO	

Signatures

James R.
Baumgardner 02/23/2006

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).

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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