

CASELLA WASTE SYSTEMS INC

Form 8-K

January 24, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)

of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 22, 2019

Casella Waste Systems, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

000-23211
(Commission

File Number)

03-0338873
(IRS Employer

Identification No.)

25 Greens Hill Lane

Rutland, Vermont
(Address of Principal Executive Offices)

05701
(Zip Code)

Registrant's telephone number, including area code: (802) 775-0325

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On January 22, 2019, Casella Waste Systems, Inc. (the "Company") entered into an underwriting agreement (the "Underwriting Agreement") with Raymond James & Associates, Inc. acting as the representative of the several underwriters named therein (collectively, the "Underwriters"), relating to an underwritten public offering of 3,100,000 shares (the "Underwritten Shares") of the Company's Class A common stock, \$0.01 par value per share (the "Common Stock"), being sold by the Company. The offering price of the Underwritten Shares to the public is \$29.500 per share, and the Underwriters agreed to purchase the Underwritten Shares from the Company pursuant to the Underwriting Agreement at a price of \$28.315 per share. After underwriting discounts and commissions and estimated offering expenses, the Company expects to receive net proceeds from the offering of the Underwritten Shares of approximately \$87.3 million. Under the terms of the Underwriting Agreement, the Company granted the Underwriters an option, exercisable for 30 days, to purchase up to an additional 465,000 shares of Common Stock (the "Option Shares" and together with the Underwritten Shares, the "Shares") at the public offering price less the underwriting discounts and commissions, which was exercised in full on January 23, 2019. The Company expects to receive net proceeds from the offering of the Shares of approximately \$100.4 million.

The Shares will be issued pursuant to the Company's effective automatic shelf registration statement on Form S-3 that the Company filed with the Securities and Exchange Commission (the "SEC") on May 9, 2018 (File No. 333-224788). A prospectus supplement relating to the offering has been filed with the SEC. The closing of the offering is expected to take place on January 25, 2019, subject to customary closing conditions.

A copy of the Underwriting Agreement is attached as Exhibit 1.1 hereto and is incorporated herein by reference. The foregoing description of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by reference to such exhibit.

Wilmer Cutler Pickering Hale and Dorr LLP, counsel to the Company, has issued a legal opinion with respect to the Shares. A copy of such opinion, including the consent included therein, is attached as Exhibit 5.1 hereto.

Item 8.01 Other Events.

The full text of the press release issued on January 23, 2019 announcing the pricing of the underwritten public offering is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Exhibit Description
1.1	<u>Underwriting Agreement</u>
5.1	<u>Opinion of Wilmer Cutler Pickering Hale and Dorr LLP</u>
23.1	<u>Consent of Wilmer Cutler Pickering Hale and Dorr LLP (included in Exhibit 5.1)</u>
99.1	<u>Press release issued January 23, 2019</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CASELLA WASTE SYSTEMS, INC.

Date: January 24, 2019

By: /s/ Edmond R. Coletta

Edmond R. Coletta

Senior Vice President and Chief Financial Officer