

SECURITIES AND EXCHANGE COMMISSION

FORM S-8

Initial registration statement for securities to be offered to employees pursuant to employee benefit plans

Filing Date: **1995-06-13**
SEC Accession No. **0000950109-95-002286**

([HTML Version](#) on [secdatabase.com](#))

FILER

CLEAN HARBORS INC

CIK: **822818** | IRS No.: **042997780** | State of Incorpor.: **MA** | Fiscal Year End: **1231**
Type: **S-8** | Act: **33** | File No.: **033-60187** | Film No.: **95546643**
SIC: **4953** Refuse systems

Mailing Address
*1200 CROWN COLONY DR
QUINCY MA 02169*

Business Address
*1200 CROWN COLONY DR
QUINCY MA 02169
6178491800*

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

CLEAN HARBORS, INC.

(Exact name of registrant as specified in its charter)

MASSACHUSETTS

(State or other jurisdiction of
incorporation or organization)

04-2997780

(I.R.S. employer identification number)

325 WOOD ROAD, BRAINTREE, MASSACHUSETTS
(Address of principal executive offices)

02184
(Zip Code)

CLEAN HARBORS EMPLOYEE STOCK PURCHASE PLAN
(Full title of the plan)

C. MICHAEL MALM, ESQ.

DAVIS, MALM & D'AGOSTINE, P.C.

ONE BOSTON PLACE, BOSTON, MASSACHUSETTS 02108
(617) 367-2500

(Name and address of agent for service)

CALCULATION OF REGISTRATION FEE

<TABLE>
<CAPTION>

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share (1)	Proposed maximum aggregate offering price (1)	Amount of registration fee (1)
<S> Common Stock, \$. 01 par value	<C> 1,000,000	<C> \$4.875	<C> \$4,875,000	<C> \$1,681.04

=====
(1) Computed under Rule 457(c) and (h) based upon the last reported sale price of the registrant's Common Stock on The Nasdaq Stock Market on June 8, 1995.

Approximate date of proposed public offering: From time to time after the effective date of this Registration Statement.
=====

PART I

This registration statement has been prepared in accordance with the requirements of Form S-8 and relates to 1,000,000 shares of common stock, \$.01 par value per share ("Common Stock") of Clean Harbors, Inc. (the "Company"). Such number of shares represents the number of shares available for issuance under the Company's Employee Stock Purchase Plan, as approved respectively by the Company's Board of Directors and stockholders on March 3, 1995 and May 12, 1995. Documents containing the information specified in Part I will be sent or given to employees as specified in Rule 428(b)(1).

PART II

Item 3. Incorporation of Documents By Reference

The following documents filed by the Company with the Commission are incorporated in and made a part of this registration statement and the Prospectus by reference as of their respective dates:

(1) the Company's Annual Report on Form 10-K for the Fiscal Year Ended December 31, 1994 (File No. 0-16379);

(2) the Company's Quarterly Report on Form 10-Q for the Quarterly Period Ended March 31, 1995; and

(3) the description of the Company's Common Stock contained under the caption "Description of Capital Stock" in the Company's Registration Statement on Form S-1 under the Securities Act (No. 33-17565), as referred to in the Company's Registration Statement on Form 8-A under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), filed with the Commission on November 18, 1987.

In addition to the foregoing documents, all documents subsequently filed by the Company with the Commission pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference and to be a part hereof from the date of filing of such documents.

Item 4. Description of Securities

Not Applicable

Item 5. Interest of Named Experts and Counsel

C. Michael Malm, a shareholder of Davis, Malm & D'Agostine, P.C., is the Clerk of the Company and the holder of an option to purchase 11,112 shares of the Company's Common Stock at \$2.70 per share. Mr. Malm and other shareholders in Davis, Malm & D'Agostine, P.C., beneficially owned an aggregate of 13,760 additional shares of Common Stock of the Company as of June 1, 1995. In addition, two shareholders of that firm are trustees of a trust for the benefit of the children of Alan S. McKim, the Company's principal stockholder, which owns an additional 60,000 shares of Common Stock.

Item 6. Indemnification of Directors and Officers

Section 67 of the Massachusetts Business Corporation Law, as amended, gives Massachusetts corporations the power to indemnify each of their present and former officers or directors under certain circumstances if such person acted in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interest of the corporation.

Articles 5 and 6 of the Company's Restated Articles of Organization contain the following provisions regarding the indemnification of directors and officers:

"FIVE: The Corporation shall, to the extent legally permissible, indemnify each person (and his heirs, executors, administrators, or other legal representatives) who is, or shall have been, a director or officer of the Corporation or any person who is serving, or shall have served, at the request of the Corporation as a director or officer of another corporation, against all liabilities and expenses (including judgments, fines, penalties and attorneys' fees and all amounts paid in compromise or settlement) reasonably incurred by any such director, officer or person in connection with, or arising out of, any action, suit or proceeding in which any such director, officer or person may be a party defendant or with which he may be threatened or otherwise involved, directly or indirectly, by reason of his being or having been a director or officer of the Corporation or such other corporation, except in relation to matters as to which any such director, officer or person shall be finally adjudged, other than by consent, in such action, suit or proceeding not to have acted in good faith in the reasonable belief that his action was in the best interests of the corporation; provided, however, that indemnity shall not be made with respect to such amounts paid in compromise or settlement, unless:

(a) such compromise or settlement shall have been approved as in the best interest of the Corporation, after notice that it involves such indemnification by:

(i) The Board of Directors by a majority of a quorum consisting of directors who were not parties to such action, suit or proceedings, or by

(ii) The stockholders of the Corporation by a majority vote of a quorum consisting of stockholders who were not parties to such action, suit or proceeding, or

(b) in the absence of action by disinterested directors or stockholders as above provided, there has been obtained at the request of a majority of the Board of

Directors then in office a written opinion of independent legal counsel to the effect that the director or officer to be indemnified appears to have acted in good faith in the reasonable belief that his action was in the best interest of the Corporation.

Upon request therefor by any director, officer or person enumerated in the preceding paragraph of this Article, the Corporation may from time to time, if authorized by the Board of Directors, prior to final adjudication or compromise or settlement of the matter or matters as to which indemnification is claimed, advance to such director, officer or person all expenses incurred by him to date of such request. Any advance made pursuant to this provision shall be made on the condition that the director, officer or person receiving such advance shall

repay to the Corporation any amounts so advanced if, upon the termination of the matter or matters as to which such advances were made, such director, officer or person shall not be entitled to indemnification under the preceding paragraph of this Article.

The foregoing right to indemnification shall not be exclusive of any other rights to which any such director, officer or person is entitled under any agreement, vote of stockholders, statute, or as a matter of law, or otherwise.

The provisions of this Article are separable, and if any provision or portion hereof shall for any reason be held inapplicable, illegal or ineffective, this shall not prevent any other provision or portion hereof from applying, and shall not affect any right of indemnification existing otherwise than under this Article.

SIX: No director shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director notwithstanding any provision of law imposing such liability; provided, however, that such limitation on liability will not eliminate or limit the liability of a director (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Sections 61 or 62 of Chapter 156B of the Massachusetts General Laws, or (iv) for any transaction from which the director derived an improper personal benefit. If the Massachusetts Business Corporation Law is amended after the effective date of these Articles of Organization, to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the Massachusetts Business Corporation Law, as so amended."

Item 7. Exemption from Registration Claimed

Not Applicable

Item 8. Exhibits

The following exhibits are filed as a part of this Registration Statement:

<TABLE>

<CAPTION>

Item No.

Description

- - - - -

- - - - -

<S>	<C>
4	Description of the Company's Common Stock (contained in the Company's Restated Articles of Organization filed as Exhibit 3.1 to its Registration Statement (No. 33-17565) on Form S-1 and incorporated by reference herein).
5	Opinion of Davis, Malm & D'Agostine, P.C. as to the legality of the securities being registered (filed herewith).
23.1	Consent of Coopers & Lybrand L.L.P. (filed herewith).
23.2	Consent of Davis, Malm & D'Agostine, P.C. is contained in their opinion filed as Exhibit 5.

</TABLE>

<TABLE>

<S>	<C>
24	Power of Attorney granting James A. Pitts and C. Michael Malm the power to sign and file this Registration Statement and any amendments thereto (filed herewith).
27	Financial Data Schedule (filed as Exhibit 27 to the Company's Quarterly Report on Form 10-Q for the Quarterly Period Ended March 31, 1995 and incorporated by reference herein).

</TABLE>

Item 9. Undertakings

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective

amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities

at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunder duly authorized, in the Town of Braintree, Commonwealth of Massachusetts, on the 12th day of June, 1995.

CLEAN HARBORS, INC.

By /s/ James A. Pitts

James A. Pitts, Executive Vice President
of Finance and Administration
and Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<TABLE>

<CAPTION>

Signature -----	Title -----	Date ----
<S>	<C>	<C>
* ----- Alan S. McKim	Chairman of the Board of Directors, President and Chief Executive Officer	June 12, 1995
/s/ James A. Pitts ----- James A. Pitts	Executive Vice President of Finance and Administration and Chief Financial Officer (principal financial and accounting officer)	June 12, 1995
* ----- Christy W. Bell	Director	June 12, 1995
* ----- John F. Kaslow	Director	June 12, 1995
* ----- Daniel J. McCarthy	Director	June 12, 1995
* ----- John T. Preston	Director	June 12, 1995
* ----- Lorne R. Waxlax	Director	June 12, 1995

*By: /s/ James A. Pitts

James A. Pitts
Attorney-In-Fact

</TABLE>

OPINION AS TO LEGALITY OF THE SECURITIES BEING REGISTERED

June 12, 1995

Clean Harbors, Inc.
325 Wood Road
Braintree, Massachusetts 02184

Gentlemen:

You are seeking to register 1,000,000 shares of Common Stock, \$.01 par value per share, of Clean Harbors, Inc. (the "Company") under the Securities Act of 1933, as amended, for issuance pursuant to the Clean Harbors Employee Stock Purchase Plan (the "ESPP"). You have requested that we furnish to you an opinion as to the legality of these securities, which opinion is to be filed as Exhibit 5 to your Registration Statement on Form S-8 with respect to such securities (the "Registration Statement").

We have examined the Articles of Organization and By-Laws of the Company, as amended, copies of votes of the Board of Directors of the Company, the Registration Statement as proposed to be filed with the Securities and Exchange Commission with respect to the offering of such securities, and such other documents as we deemed pertinent. We have also made such examination of law as we have felt necessary in order to render this opinion.

We are of the opinion and advise you that, upon their registration under the Registration Statement and their issuance in accordance with the ESPP, the shares of Common Stock being registered will be legally issued, fully paid and nonassessable.

This opinion does not pass on the application of the "Blue Sky" or securities law of the various states.

We hereby consent that this opinion may be filed as an exhibit to the Registration Statement. We further consent to the use of our name and to all references to us included in or made a part of the Registration Statement.

Yours very truly,

DAVIS, MALM & D'AGOSTINE, P.C.

By /s/ C. Michael Malm

C. Michael Malm
Managing Director

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference in the Registration Statement of Clean Harbors, Inc. on Form S-8 of our report dated January 31, 1995 on our audits of the consolidated financial statements and financial statement schedules of Clean Harbors, Inc. as of December 31, 1994 and 1993, and for the years ended December 31, 1994, 1993 and 1992, which report is included in the Annual Report on Form 10-K for the Fiscal Year Ended December 31, 1994, and to all references to our firm included in the Registration Statement.

Coopers & Lybrand L.L.P.

Boston, Massachusetts
June 6, 1995

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints James A. Pitts and C. Michael Malm, jointly and severally, his attorneys-in-fact, each with the power of substitution and resubstitution, for him in any and all capacities, to sign the Registration Statement on Form S-8, and any amendments thereto, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that each of said attorneys-in-fact, or his substitute or substitutes, may do or cause to be done by virtue hereof.

<TABLE>
<CAPTION>

Signature -----	Title -----	Date ----
<S> /s/ Alan S. McKim <hr/> Alan S. McKim	<C> Chairman of the Board of Directors President, and Chief Executive Officer	<C> June 9, 1995
/s/ Christy W. Bell <hr/> Christy W. Bell	Director	June 9, 1995
/s/ John F. Kaslow <hr/> John F. Kaslow	Director	June 2, 1995
/s/ Daniel J. McCarthy <hr/> Daniel J. McCarthy	Director	June 2, 1995
/s/ John T. Preston <hr/> John T. Preston	Director	June 8, 1995

/s/ Lorne R. Waxlax

Director

June 2, 1995

Lorne R. Waxlax

</TABLE>