

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

**WMX TECHNOLOGIES INC**

CIK: **104938** | IRS No.: **362660763** | State of Incorpor.: **DE** | Fiscal Year End: **1231**  
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OAKBROOK IL 60521

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934

JULY 28, 1994  
DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

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WMX TECHNOLOGIES, INC.  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE  
(STATE OR OTHER JURISDICTION OF INCORPORATION)

1-7327  
(COMMISSION FILE NUMBER)  
IDENTIFICATION NO.)

36-2660763  
(IRS EMPLOYER

3003 BUTTERFIELD ROAD, OAK BROOK, ILLINOIS  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

60521  
(ZIP CODE)

(708) 572-8800  
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

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Item 5. Other Events.  
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The registrant on July 28, 1994 issued a news release (a copy of which is filed as an exhibit to this report and is hereby incorporated by reference) reporting that its Board of Directors has approved a proposal to acquire all of the outstanding shares of Chemical Waste Management, Inc. ("CWM") which it does not already own. Under the proposal, each holder of CWM shares of common stock other than the registrant would receive .27 of a registrant share of common stock for each CWM share held. The registrant owns approximately 78.6% of CWM's outstanding shares. The proposed transaction would result in the issuance of approximately an additional 12.1 million registrant shares. The proposed transaction would take the form of a merger of a wholly owned subsidiary of the registrant into CWM and would be subject to the approval of the holders of a majority of CWM's outstanding shares other than the shares held by the registrant.

The registrant also announced that it was undertaking a comprehensive review of its operations and financial strategies and its organizational structure in order to consider other potential strategic actions intended to enhance stockholder value. The registrant's Board of Directors authorized management to commence discussions with external financial and strategic advisors to be retained to assist with the review.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits.  
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No financial statements or pro forma financial information are filed as a part of this report. The exhibit filed as part of this report is listed in the Exhibit Index hereto.

SIGNATURES  
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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 thereunto duly authorized.

WMX TECHNOLOGIES, INC.

By: /s/ Thomas A. Witt  
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Thomas A. Witt  
Vice President

Dated: July 29, 1994

WMX TECHNOLOGIES, INC.

EXHIBIT INDEX

Number and Description of Exhibit\*

- 
- 1. None
  - 2. None
  - 4. None
  - 16. None
  - 17. None
  - 20. None
  - 23. None
  - 24. None
  - 99. News release dated July 28, 1994 issued by WMX Technologies, Inc.

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\*Exhibits not listed are inapplicable.

WMX TECHNOLOGIES, INC.

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WMX TECHNOLOGIES, INC. PROPOSES TO ACQUIRE  
CHEMICAL WASTE MANAGEMENT, INC.'S PUBLIC SHARES

Oak Brook, Illinois, July 28, 1994 -- WMX Technologies, Inc., the global environmental services company, announced today that its Board of Directors has approved a proposal to acquire all of the Chemical Waste Management, Inc. shares which it does not already own.

Under the WMX Technologies proposal, each holder of Chemical Waste Management shares other than WMX would receive .27 of a WMX Technologies share for each share of Chemical Waste Management common stock held.

WMX Technologies owns approximately 78.6 percent of Chemical Waste Management's 209.1 million outstanding shares. The proposed transaction would result in the issuance of approximately an additional 12.1 million WMX Technologies shares. On July 28, 1994, the closing price of Chemical Waste Management common stock on the New York Stock Exchange was \$7.875 per share, and for WMX was \$29.125 per share.

"Our offer recognizes the benefits we believe would flow from the integration of our company and Chemical Waste Management," said Dean L. Buntrock, Chairman and Chief Executive Officer of WMX Technologies. "It underscores our commitment to seeing the WMX-affiliated group of companies retain its leadership of the hazardous waste industry."

WMX Technologies said that the proposed transaction would take the form of a merger of a wholly owned subsidiary of WMX into Chemical Waste Management. Under the proposal, the merger would be subject to the approval of the holders of a majority of Chemical Waste Management's outstanding shares other than shares held by WMX who vote on it at a special meeting of Chemical Waste Management stockholders called for that purpose.

In other action, the Company announced that it was undertaking a comprehensive review of WMX Technologies' operations and financial strategies and its organizational structure in order to consider other potential strategic

actions intended to enhance stockholder value. The Board authorized management to commence discussions with external financial and strategic advisors to be retained to assist with the review. No date was set for the completion of the project, but the Company indicated it expected the matter to be discussed at the Board's annual strategic planning meeting in late January 1995.

WMX Technologies is the world's leading environmental services company. Based in Oak Brook, Illinois, the Company operates through five principal subsidiaries: Waste Management, Inc., Chemical Waste Management, Inc., Wheelabrator Technologies Inc., Rust International Inc. and Waste Management International plc.