

COVANTA HOLDING CORP
Form 8-K
July 07, 2015

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): July 2, 2015

COVANTA HOLDING CORPORATION
(Exact name of Registrant as Specified in Its Charter)

| | | |
|---|--|---|
| Delaware (State or Other Jurisdiction of Incorporation) | 1-06732 (Commission File Number) | 95-6021257 (I.R.S. Employer Identification No.) |
|---|--|---|

| | |
|--|---------------------|
| 445 South Street Morristown, New Jersey (Address of principal executive offices) | 07960 (Zip Code) |
|--|---------------------|

(862) 345-5000
(Registrant's telephone number, including area code)

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(b))
 - 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))
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Item 8.01 Other Events

On July 2, 2015, Covanta Holding Corporation ("Covanta" or the "Company") entered into an agreement to swap its existing project equity interests in China for an approximately 15 percent share in Chongqing Sanfeng Environmental Industrial Group Co., Ltd ("Sanfeng Environment"). Covanta and Sanfeng Environment established a joint venture in 2007, and together have participated in the China Energy-from-Waste market through project and technology development, construction and O&M services, and equipment supply.

In connection with the swap, Covanta has also entered into an equity transfer agreement with CITIC Environment, a subsidiary of CITIC Limited, China's largest conglomerate enterprise, for the sale of approximately 90 percent of its post-closing interest in Sanfeng Environment. This sale is expected to result in cash proceeds to Covanta of approximately \$110 million.

The equity swap and sale transactions, which are expected to be completed by late 2015 and early 2016, respectively, are subject to Chinese government approvals.

A copy of the press release issued by the Company on July 7, 2015 regarding the equity swap and sale transactions is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired – Not Applicable

(b) Pro Forma Financial Information – Not Applicable

(c) Exhibits

| Exhibit No. | Exhibit |
|-------------|------------------------------------|
| 99.1 | Press Release, dated July 7, 2015. |

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 thereunto duly authorized.

Date: July 7, 2015

COVANTA HOLDING CORPORATION
(Registrant)

By: /s/ Timothy J. Simpson
Name: Timothy J. Simpson
Title: Executive Vice President, General Counsel and Secretary

COVANTA HOLDING CORPORATION
EXHIBIT INDEX

| Exhibit No. | Exhibit |
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