SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934
FOR THE QUARTERLY PERIOD ENDED
JUNE 30, 1999

Commission File Number 0-16379

CLEAN HARBORS, INC.

(Exact name of registrant as specified in its charter)

Massachusetts	04-2997780
(State of Incorporation)	(IRS Employer Identification No.)
1501 Washington Street, Braintree, MA	02184-7599
(Address of Principal Executive Offices)	(Zip Code)

(781) 849-1800 ext. 4454
(Registrant's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common Stock, $.01 par value	10,694,659
(Class)	(Outstanding at August 6, 1999)

CLEAN HARBORS, INC. AND SUBSIDIARIES

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PART I: FINANCIAL INFORMATION

CLEAN HARBORS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS
UNAUDITED
(in thousands except for earnings per share amounts)

	THREE MONTHS ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	1999	1998	1999	1998
Revenues	$51,118	$ 53,591	$ 95,766	$ 93,967
Cost of revenues	37,215	38,975	70,907	70,319
Selling, general and administrative expenses	8,635	9,180	17,748	17,077
Depreciation and amortization	2,273	2,252	4,639	4,536
Income from operations	2,995	3,184	2,472	2,035
Interest expense, net	2,200	2,318	4,429	4,658
Income (loss) before provision for income taxes	795	866	(1,957)	(2,623)
Provision for income taxes	90	90	180	180
Net income (loss)	$ 705	$ 776	$ (2,137)	$ (2,803)
Basic and fully diluted earnings (loss) per share	$ 0.06	$ 0.06	$ (0.22)	$ (0.30)
Weighted average common shares outstanding	10,503	10,274	10,563	10,229
Weighted average common shares plus potentially dilutive common shares	10,515	10,385	10,563	10,229

The accompanying notes are an integral part of these consolidated financial statements.

CLEAN HARBORS, INC. AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEETS
(in thousands)

	June 30, 1999 (Unaudited)	December 31, 1998
ASSETS		
Current assets:		
Cash and cash equivalents	$ 3,500	$ 1,895
Restricted investments	1,148	2,366
Accounts receivable, net of allowance for doubtful accounts of $1,258 and $1,013, respectively	41,430	41,409
Prepaid expenses	1,210	939
Supplies inventories	2,796	2,858
Income tax receivable	1,236	1,236
Total current assets	51,320	50,703
Property, plant and equipment:		
Land	8,478	8,182
Buildings and improvements	39,954	39,521
Vehicles and equipment	81,385	79,430
Furniture and fixtures	2,215	2,190
Construction in progress	2,614	967
	134,646	130,290
Less - Accumulated depreciation and amortization	76,901	73,157
Net property, plant and equipment	57,745	57,133
Other assets:		
Goodwill, net	19,941	20,031
Permits, net	12,803	13,322
Other	4,382	4,721
Total other assets	37,126	38,074
Total assets	$146,191	$145,910

The accompanying notes are an integral part of these consolidated financial statements.

CLEAN HARBORS, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(in thousands)

	JUNE 30, 1999	DECEMBER 31, 1998

	(Unaudited)	
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Current maturities of long-term obligations	$ 2,300	$ 4,100
Accounts payable	16,135	17,998
Accrued disposal costs	6,354	6,335
Other accrued expenses	11,121	10,975
Income tax payable	68	50
Total current liabilities	35,978	39,458
Long-term obligations, less current maturities	74,545	68,774
Other	1,441	1,368
Total other liabilities	75,986	70,142
Commitments and contingencies (Note 4)		
Stockholders' equity:		
Preferred Stock, $.01 par value:		
Series A Convertible; Authorized-2,000,000 shares; Issued and outstanding - none	--	--
Series B Convertible; Authorized-156,416 shares; Issued and outstanding 112,000 (liquidation preference of $5,600,000)	1	1
Common Stock, $.01 par value Authorized-20,000,000 shares; Issued and outstanding-10,607,990 and 10,420,874 shares, respectively	106	104
Additional paid-in capital	60,960	60,670
Accumulated other comprehensive loss	(24)	(10)
Accumulated deficit	(26,816)	(24,455)
Total stockholders' equity	34,227	36,310
Total liabilities and stockholders' equity	$146,191	$145,910

The accompanying notes are an integral part of these consolidated financial statements.

CLEAN HARBORS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS
UNAUDITED
(in thousands)

	SIX MONTHS ENDED JUNE 30,	
	1999	1998
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	$(2,137)	$(2,803)
Adjustments to reconcile net loss to net cash provided by (used in) operating activities:		
Depreciation and amortization	4,639	4,536
Allowance for doubtful accounts	342	342
Amortization of deferred financing costs	172	317
Changes in assets and liabilities:		
Accounts receivable	(363)	(8,779)
Refundable income taxes	--	432

Prepaid expenses	(271)	(238)
Supplies inventories	62	(324)
Other assets	339	32
Accounts payable	(1,863)	5,350
Accrued disposal costs	19	(592)
Other accrued expenses	146	1,001
Taxes payable	18	36
Other liabilities	73	(229)
Net cash provided by (used in) operating activities	1,176	(919)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Additions to property, plant and equipment	(2,728)	(2,801)
Acquisition	(1,900)	--
Proceeds from sale and maturities of restricted investments	1,204	64
Purchase of restricted investments	(14)	(717)
Net cash provided by (used in) investing activities	$(3,438)	$(3,454)

The accompanying notes are an integral part of these consolidated financial statements.

CLEAN HARBORS, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
UNAUDITED
(in thousands)

	SIX MONTHS ENDED JUNE 30,	
	1999	1998
CASH FLOWS FROM FINANCING ACTIVITIES:		
Net borrowings under long-term revolver	$1,010	$7,005
Additional borrowings under term note	4,139	--
Payments on long-term obligations	(1,350)	(1,503)
Additions to deferred financing cost	--	(14)
Proceeds from employee stock purchase plan	68	65
Net cash provided by (used in) financing activities	3,867	5,553
INCREASE IN CASH AND CASH EQUIVALENTS	1,605	1,180
Cash and cash equivalents, beginning of year	1,895	3,935
Cash and cash equivalents, end of period	$3,500	$5,115
Supplemental information:		
Non cash investing and financing activities:		
Stock dividend on preferred stock	$ 224	$ 224

The accompanying notes are an integral part of these consolidated financial statements.

	Series B Preferred Stock		Common Stock				Accumulated Other
	Number of Shares	$0.01 Par Value	Number of Shares	$0.01 Par Value	Additional Paid-in Capital	Comprehensive Income (Loss)	Comprehensive Income (Loss)
Balance at December 31, 1998	112	$1	10,421	$104	$60,670	--	$(10)
Net loss	--	--	--	--	--	$(2,137)	--
Other comprehensive income, net of tax:							
Unrealized holding losses arising during the peroid	--	--	--	--	--	(14)	--
Reclassification adjustment for gains (losses) included in net loss	--	--	--	--	--	--	--
Other comprehensive income (loss)	--	--	--	--	--	(14)	(14)
Comprehensive loss	--	--	--	--	--	$(2,151)	--
Preferred stock dividends:							
Series B	--	--	137	1	223	--	--
Employee stock purchase plan	--	--	50	1	67	--	--
Balance at June 30, 1999	112	$1	10,608	$106	$60,960	--	$(24)

	Accumulated Deficit	Total Stockholders' Equity
Balance at December 31, 1998	$(24,455)	$36,310
Net loss	(2,137)	(2,137)
Other comprehensive income, net of tax:		
Unrealized holding losses arising during the peroid	--	--
Reclassification adjustment for gains (losses) included in net loss	--	--
Other comprehensive income (loss)	--	(14)
Comprehensive loss	--	--
Preferred stock dividends:		
Series B	(224)	--
Employee stock purchase plan	--	68
Balance at June 30, 1999	$(26,816)	$34,227

The accompanying notes are an integral part of these consolidated financial statements.

CLEAN HARBORS, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE 1 BASIS OF PRESENTATION

The consolidated interim financial statements included herein have been prepared by the Company, pursuant to the rules and regulations of the Securities and Exchange Commission, and include, in the opinion of management, all adjustments (consisting of only normal recurring accruals) necessary for the fair statement of results of interim periods. The operating results for the three and six months ended June 30, 1999 are not necessarily indicative of those to be expected for the full fiscal year. Reference is made to the audited consolidated financial statements and notes thereto included in the Company's Report on Form 10-K for the year ended December 31, 1998 as filed with the Securities and Exchange Commission.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Capitalization of Software Developed Internally

In March 1998, the American Institute of Certified Public Accountants issued Statement of Position 98-1, ACCOUNTING FOR THE COSTS OF COMPUTER SOFTWARE DEVELOPED OR OBTAINED FOR INTERNAL USE ("SOP 98-1"), effective for periods beginning after December 15, 1998. SOP 98-1 provides guidance on defining internal use software and the accounting for the costs thereof. The adoption of this statement in the period ended March 31, 1999 did not have a significant effect on the Company's results of operations or its financial position.

NOTE 3   ACQUISITION

On May 25, 1999, the Company acquired the assets of the Texas Transportation and Brokerage Divisions of American Ecology Environmental Services Corporation for a cash price of $1,900,000. The divisions operate out of locations in Dallas, Houston and Corpus Christi, Texas. The divisions provide waste management services primarily to small quantity generators throughout Texas and transportation services for both solid and liquid wastes. This acquisition has been accounted for under the purchase method of accounting. The purchase price has been allocated based on estimated fair values of assets acquired at the date of acquisition. The acquisition resulted in $272,000 of acquired goodwill, which is being amortized on the straight-line basis over 20 years. The results of the acquired businesses have been included in the consolidated financial statements since the acquisition date. The acquisition did not materially effect revenues or results from operations for the three and six months ended June 30, 1999.

Assuming this acquisition had occurred January 1, 1998, consolidated, pro forma revenues, net income (loss) and earnings (loss) per share would not have been materially different than the amounts reported for the three and six months ended June 30, 1999 and 1998. Such unaudited pro forma amounts are not indicative of what the actual consolidated results of operations might have been if the acquisition had been effective at the beginning of 1998.

NOTE 4   LEGAL MATTERS

As disclosed in the Form 10-K for the year ended December 31, 1998, the Company was party to an ongoing lawsuit against the City of Chicago challenging the imposition of a waste charge by the City of Chicago on every gallon of waste received at the Company's Chicago facility. In June 1999, the Company and the City of Chicago reached a settlement agreement in principle where the City of Chicago agreed to pay the Company $320,000. The $320,000 settlement was recorded as a reduction of selling, general and administrative expenses for the three months ended June 30, 1999.

NOTE 5   FINANCING ARRANGEMENTS

As described in the Form 10-K for the year ended December 31, 1998, the Company had a $35,000,000 Loan Agreement which consisted of a revolving credit agreement (the "Revolver") and a term promissory note (the "Term Note"). In May 1999, the Term Note was amended. The Term Note, as amended, allowed the Company to increase the amount borrowed under the Term Note by $4,139,000 from the $1,861,000 owed prior to the amendment of the Term Note to the $6,000,000 principal amount of Term Note, as amended. The Term Note as amended is payable in monthly installments of $100,000 through May 2004. The other terms and conditions of the Term Note remain substantially the same.

In May 1999, the due date of the Revolver was extended from May 8, 2000 to May 8, 2001 under substantially the same terms and conditions. The Revolver allows the Company to borrow up to $24,500,000 in cash and letters of credit, based on a formula of eligible accounts receivable. At June 30, 1999, the Revolver balance was $10,932,000, letters of credit outstanding were $6,307,000 and funds available to borrow were approximately $7,261,000.

The Loan Agreement has covenants that require, among others, maintenance of a minimum level of working capital and adjusted net worth. At June 30, 1999, the Loan Agreement required minimum amounts of working capital and adjusted net worth of $6,000,000 and $33,000,000, respectively. At June 30, 1999, the Company had working capital and adjusted net worth of $15,342,000 and $35,227,000, respectively. The Company must also maintain borrowing availability of not less than $4,500,000 for sixty consecutive days prior to paying principal and interest on its other indebtedness and dividends in cash on its preferred stock. In the first half of 1999, the Company violated this covenant, which has been waived by the financial institution through May 15, 1999. Since May 15, 1999, the Company has been in compliance with this covenant.

NOTE 5 FINANCING ARRANGEMENTS (CONTINUED)

In addition, the Indenture under which the Company has outstanding $10,000,000 of industrial revenue bonds (the "Bonds") contains certain covenants the most restrictive of which require the Company maintain a rolling four quarter ratio of earnings before interest, income taxes, depreciation and amortization (EBITDA) to total debt service of 1.25 to 1. At December 31, 1997 the debt service coverage ratio was 1.04 to 1. Under the terms of the Bonds, the deficiency in the debt coverage ratio did not and will not result in a default, but the Company was required to pay into a debt service reserve fund held by the Trustee for the Bonds a total amount equal to the annual debt service for one year on the Bonds. Through March 31, 1999, the Company had paid $1,075,000 into this fund, as required. Under the terms of the Bonds, the Company can request that the balance of the debt service reserve fund be returned to the Company if a debt service coverage ratio of 1.50 to 1 is met for two consecutive quarters. For the quarters ended March 31, 1999 and December, 31, 1998, the debt service coverage ratios were 1.68 and 1.58, respectively. In May 1999, the Trustee for the Bonds returned the balance of the debt service reserve fund to the Company. The balance of the debt service reserve fund was reflected as a component of restricted cash at December 31, 1998. At June 30, 1999, the debt service coverage ratio of 1.52 to 1 was greater than the 1.25 to 1 required.

NOTE 6 INCOME TAXES

SFAS 109, "Accounting for Income Taxes," requires that a valuation allowance be established when, based on an evaluation of objective verifiable evidence, there is a likelihood that some portion or all of the deferred tax assets will not be realized. The Company continually reviews the adequacy of the valuation allowance for deferred tax assets, and in 1997, based upon this review, the valuation allowance was increased to cover substantially all net deferred tax assets. Accordingly, no benefit has been recorded on its books for the future potential value of net operating loss carryforwards for the three and six months ended June 30, 1998 and 1999. The actual realization of the net operating loss carryforwards and other tax assets depend on having future taxable income of the appropriate character prior to their expiration. If the Company reports earnings from operations in the future, and depending on the level of these earnings, some portion or all of the valuation allowance would be reversed, which would increase net income reported in future periods.

NOTE 6 INCOME TAXES (CONTINUED)

During the ordinary course of its business, the Company is audited by federal and state tax authorities which may result in proposed assessments. In 1996, the Company received a notice of intent to assess state income taxes from one of the states in which it operates. The case is currently undergoing administrative appeal. If the Company loses the administrative appeal, the Company may be required to make a payment of approximately $3,000,000 to the state. The Company can not currently predict when the decision for the administrative appeal will be made. The Company believes that it has properly reported its state income and intends to contest the assessment vigorously. While the Company believes that the final outcome of the dispute will not have a material adverse effect on the Company's financial condition or results of operations, no assurance can be given as to the final outcome of the dispute, the amount of any final adjustments or the potential impact of such adjustments on the Company's financial condition or results of operations.

NOTE 7   EARNINGS (LOSS) PER SHARE

The following is a reconciliation of basic and diluted loss per share computations (in thousands except for per share amounts):

	Three Months Ended June 30, 1999		
	Income (Numerator)	Shares (Denominator)	Per-Share Earnings
Net income	$705		
Less preferred dividends	112		
Basic EPS			
(income available to shareholders)	593	10,503	0.06
Effect of dilutive securities			
Options	--	12	--
Diluted EPS			
Income available to common			
stockholders plus assumed conversions	$593	10,515	$0.06

	Three Months Ended June 30, 1999		
	Income (Numerator)	Shares (Denominator)	Per-Share Earnings
Net income	$776		
Less preferred dividends	112		
Basic EPS			
(income available to shareholders)	654	10,274	0.06
Effect of dilutive securities			
Options	--	111	--
Diluted EPS			
Income available to common			
stockholders plus assumed conversions	$654	10,385	$0.06

NOTE 7 EARNINGS (LOSS) PER SHARE

	Six Months Ended June 30, 1999		
	Income (Numerator)	Shares (Denominator)	Per-Share Loss
Net loss	$(2,137)		
Less preferred dividends	224		
Basic and diluted EPS (loss available to shareholders)	$(2,361)	10,563	(0.22)

	Six Months Ended June 30, 1999		
	Income (Numerator)	Shares (Denominator)	Per-Share Loss
Net loss	$(2,803)		
Less preferred dividends	224		
Basic and diluted EPS (loss available to shareholders)	$(3,027)	10,229	$(0.30)

The Company has issued options, warrants and convertible preferred stock which are potentially dilutive to earnings. For the three months ended June 30, 1999 and 1998, some of the options outstanding but none of the warrants or convertible preferred stock are dilutive to earnings. Only those options where the options' exercise price was less than the average market price of the common shares for the period are included in the above calculations. For the other periods presented, the options, warrants and convertible stock outstanding have not been included in the above calculations, since their inclusion would have been antidilutive for the periods.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FORWARD-LOOKING STATEMENT

In addition to historical information, this Quarterly Report contains forward-looking statements, which are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans to," "estimates," "projects," or similar expressions. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Factors that might cause such a difference include, but are not limited to, those discussed in the section entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations-Factors That May Affect Future Results." Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect management's opinions only as of the date hereof. The Company undertakes no obligation to revise or publicly release the results of any revision to these forward-looking statements. Readers should carefully review the risk factors described in other documents the Company files from time to time with the Securities and Exchange Commission.

RESULTS OF OPERATIONS

The following table sets forth for the periods indicated certain operating data associated with the Company's results of operations.

	Percentage of Total Revenues			
	Three Months Ended March 31,		Six Months Ended June 30,	
	1999	1998	1999	1998
Revenues	100.0%	100.0%	100.0%	100.0%
Cost of revenues:				
Disposal costs paid to third parties	13.9	14.8	13.2	14.0
Other costs	58.9	57.9	60.8	60.8
Total cost of revenues	72.8	72.7	74.0	74.8
Selling, general and administrative expenses	16.9	17.2	18.5	18.2
Depreciation and amortization of intangible assets	4.4	4.2	4.9	4.8
Income from operations	5.9%	5.9%	2.6%	2.2%

RESULTS OF OPERATIONS (CONTINUED)

	Three Months Ended March 31,		Six Months Ended June 30,	
	1999	1998	1999	1998
Other Data:				
Earnings before interest, taxes, depreciation and amortization (EBITDA) (in thousands)	$5,268	$5,436	$7,111	$6,571

REVENUES

Revenues for the second quarter of 1999 were $51,118,000, down compared to revenues of $53,591,000 for the second quarter of the prior year, a decrease of $2,473,000 or 4.6%. The primary cause of the decrease in revenues was due to the 13.7% decrease in the volume of waste processed through the Company's facilities. Most of the decrease in the volume of waste processed through the Company's facilities was due to the Company's decision to increase the selling prices on certain waste streams that were determined to be unprofitable or only marginally profitable. This decrease in revenue was partially offset by a 7.0% increase in the volume of site services work performed. Pricing for the three months ended June 30, 1999 increased by 1.3% as compared to the same period of the prior year.

Revenues for the first six months of 1999 were $95,766,000, up compared to revenues of $93,967,000 for the same period of the prior year. The majority of the increase in revenues was due to an increase in revenues from site services, primarily due to a higher level of emergency response business for the six months ended June 30, 1999 compared to the same period of the prior year. Pricing on waste processed through the Company's facilities increased by 1.3% for the six months ended June 30, 1999 as compared to the same period of the prior year. Billed hours on site services projects were flat as compared to the same period of the prior year. Partially offsetting these increases in revenues was a decrease in revenues due to a 13.2% decrease in the volume of waste processed through the Company's facilities for the six months ended June 30, 1999 as compared to the same period of the prior year. A large portion of the decrease in the volume of waste processed through the Company's facilities was due to the Company's decision to increase the selling prices on certain waste streams that were determined to be unprofitable or only marginally profitable.

RESULTS OF OPERATIONS (CONTINUED)

There are many factors which have impacted, and continue to impact, the Company's revenues. These factors include: competitive industry pricing; continued efforts by generators of hazardous waste to reduce the amount of hazardous waste they produce; significant consolidation among treatment and disposal companies; industry-wide over capacity; and direct shipment by generators of waste to the ultimate treatment or disposal location.

COST OF REVENUES

Cost of revenues were $37,215,000 for the three months ended June 30, 1999 compared to $38,975,000 for the three months ended June 30, 1998, a decrease of $1,760,000 or 4.5%. As a percentage of revenues, cost of revenues increased from 72.7% for the three months ended June 30, 1998 to 72.8% for the three months ended June 30, 1999. One of the largest components of cost of revenues is the cost of sending waste to other companies for disposal. Disposal costs paid to third parties as a percentage of revenue declined from 14.8% for the three months ended June 30, 1998 to 13.9% for the three months ended June 30, 1999. This decrease was primarily due to the reduced volumes of waste handled by the Company in the three months ended June 30, 1999 as compared to the same period of the prior year. Other costs of revenues as a percentage of revenues increased from 57.9% for the three months ended June 30, 1998 to 58.9% for the three months ended June 30, 1999. This increase was primarily due to the increase in plant related costs as a percentage of revenue due to the fixed cost nature of the plants and the decrease in waste processed through the plants.

Cost of revenues were $70,907,000 for the six months ended June 30, 1999 as compared to $70,319,000 for the six months ended June 30, 1998, an increase of $588,000 or 0.8%. As a percentage of revenues, cost of revenues decreased from 74.8% for the six months ended June 30, 1998 to 74.0% for the six months ended June 30, 1999. Disposal costs paid to third parties as a percentage of revenue declined from 14.0% for the six months ended June 30, 1998 to 13.2% for the six months ended June 30, 1999. This decrease was primarily due to the reduced volumes of waste handled by the Company in the six months ended June 30, 1999 as compared to the same period of the prior year. Other costs of revenues as a percentage of revenues were flat at 60.8% of revenues for the six months ended June 30, 1999 and 1998. Although other costs of revenues were flat as a percentage of revenue, there was an increase in plant related costs as a percentage of revenue due to the fixed cost nature of the plants and the decrease in waste processed through the plants. This increase in other cost of revenues as a percentage of revenues was primarily offset by increased margins on site services work due to the types of jobs and volume of work performed.

COST OF REVENUES (CONTINUED)

The Company believes that its ability to manage operating costs is an important factor in its ability to remain price competitive. During the first quarter of 1999, the Company commenced a strategic sourcing initiative in order to reduce operating costs by identifying suppliers that are able to supply goods and services at lower costs, by obtaining volume discounts where the Company is currently purchasing goods and services from various suppliers and consolidating these purchases with a small number of suppliers, and by reducing the internal costs of purchasing goods and services by reducing the number of suppliers that the Company uses through reducing the number of purchase orders that must be prepared and invoices that must be processed. No assurance can be given that the Company's efforts to manage future operating expenses will be successful.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

Selling, general and administrative expenses decreased from $9,180,000 for the three months ended June 30, 1998 to $8,635,000 for the three months ended June 30, 1999, a decrease of $545,000 or 5.9%. The largest part of the decrease was due to recording as a reduction to expense $320,000 relating to reaching a settlement agreement in principle with the City of Chicago which represents, in part, a reimbursement of costs incurred in bringing the suit. In addition, the Company achieved reductions in costs across a number of expense categories. Partially offsetting these decreases in expenses were increases in expenses relating to employee headcount in sales and marketing due to strategic business initiatives and increases in compensation to remain competitive in the employment markets in which the Company operates.

Selling, general and administrative expenses increased to $17,748,000 for the six months ended June 30, 1999 from $17,077,000 for the six months ended June 30, 1998, an increase of $671,000 or 3.8%. The largest components of the increase are due to increases in headcount due to higher levels of revenues, increases in headcount in sales and marketing due to strategic business initiatives and increases in compensation to remain competitive in the employment markets in which the Company operates. The Company also experienced increases in non-payroll sales and marketing expenses related to sales initiatives. Partially offsetting these increases in expenses were the $320,000 reduction to expense relating to the settlement agreement in principle with the City of Chicago and reductions in costs across a number of categories.

INTEREST EXPENSE, NET

Interest expense net of interest income was $2,200,000 for the second quarter of 1999 as compared to $2,318,000 for the second quarter of 1998. The decrease in interest expense is primarily due to a decrease in the average balance of loans outstanding.

Interest expense net of interest income was $4,429,000 for the first half of 1999 as compared to $4,658,000 for the first half of 1998. The decrease in interest expense is primarily due to a decrease in the average balance of loans outstanding.

INCOME TAXES

For the three months ended June 30, 1999, income tax expense of $90,000 was recorded on pre-tax income of $795,000 for an effective tax rate of 11.3%, as compared to the same period of the prior year where tax expense of $90,000 was recorded on pre-tax income of $866,000 for an effective tax rate of 10.3%. For the six months ended June 30, 1999, income tax expense of $180,000 was recorded on pre-tax loss of $(1,957,000) for an effective tax rate of (9.1)%, as compared to the same period of the prior year where tax expense of $180,000 was recorded on pre-tax loss of $(2,623,000) for an effective tax rate of (6.8)%. SFAS 109, "Accounting for Income Taxes," requires that a valuation allowance be established when, based on an evaluation of objective verifiable evidence, there is a likelihood that some portion or all of the deferred tax assets will not be realized. The Company continually reviews the adequacy of its valuation allowance for deferred tax assets, and in 1997, based on this review, the valuation allowance was increased to cover substantially all net deferred tax assets. Accordingly, no benefit has been recorded on its books for the future potential value of net operating loss carryforwards for the three and six months ended June 30, 1998 and 1999.

The actual realization of the net operating loss carryforwards and other tax assets depend on having future taxable income of the appropriate character prior to their expiration under the tax laws. If the Company reports earnings from operations in the future, and depending on the level of these earnings, some portion or all of the valuation allowance would be reversed, which would increase net income reported in future periods.

The $180,000 in income tax expense recorded for the each of periods ended June 30, 1998 and 1999 is due to the tangible property taxes and net worth taxes that are levied as a component of state income taxes.

INCOME TAXES (CONTINUED)

During the ordinary course of its business, the Company is audited by federal and state tax authorities which may result in proposed assessments. In 1996, the Company received a notice of intent to assess state income taxes from one of the states in which it operates. The case is currently undergoing administrative appeal. If the Company loses the administrative appeal, the Company may be required to make a payment of approximately $3,000,000 to the state. The Company cannot currently predict when the decision for the administrative appeal will be made. The Company believes that it has properly reported its state income and intends to contest the assessment vigorously. While the Company believes that the final outcome of the dispute will not have a material adverse effect on the Company's financial condition or results of operations, no assurance can be given as to the final outcome of the dispute, the amount of any final adjustments or the potential impact of such adjustments on the Company's financial condition or results of operations.

FACTORS THAT MAY AFFECT FUTURE RESULTS

From time to time, the Company and employees acting on behalf of the Company make forward-looking statements concerning the expected revenues, results of operations, capital expenditures, capital structure, plans and objectives of management for future operations, and future economic performance. This report contains forward-looking statements. There are many factors which could cause actual results to differ materially from those projected in a forward-looking statement, and there can be no assurance that such expectations will be realized.

The Company's future operating results may be affected by a number of factors, including the Company's ability to: utilize its facilities and workforce profitably in the face of intense price competition; maintain or increase market share in an industry which appears to be downsizing and consolidating; realize benefits from cost reduction programs; generate incremental volumes of waste to be handled through its facilities from existing sales offices and service centers; obtain sufficient volumes of waste at prices which produce revenue sufficient to offset the operating costs of the facilities; minimize downtime and disruptions of operations; and develop the industrial services, and the consulting and information services business.

FACTORS THAT MAY AFFECT FUTURE RESULTS (CONTINUED)

The Company's operations may be affected by the commencement and completion of major site remediation projects; cleanup of major spills or other events; seasonal fluctuations due to weather and budgetary cycles influencing the timing of customers' spending for remedial activities; the timing of regulatory decisions relating to hazardous waste management projects; changes in regulations governing the management of hazardous waste; secular changes in the waste processing industry towards waste minimization and the propensity for delays in the remedial market; suspension of governmental permits; and fines and penalties for noncompliance with the myriad of regulations governing the Company's diverse operations. As a result of these factors, the Company's revenue and income could vary significantly from quarter to quarter, and past financial performance should not be considered a reliable indicator of future performance.

Typically during the first quarter of each calendar year there is less demand for environmental remediation due to the cold weather, particularly in the Northeast and Midwest regions, and increased possibility of unplanned weather related plant shutdowns.

FINANCIAL CONDITION AND LIQUIDITY

For the six months ended June 30, 1999, the Company generated $1,176,000 of cash from operations even though it lost $(2,137,000) for the period primary due to non-cash expenses that total $5,153,000 and consist of depreciation and amortization of $4,639,000, additions to the allowance for doubtful accounts of $342,000 and amortization of deferred financing costs of $172,000. Partially offsetting these sources of cash are the primary uses of cash of $2,137,000 due to the net loss for the period and a $1,863,000 decrease in accounts payable at June 30, 1999 as compared to December 31, 1998.

For the six months ended June 30, 1999, the Company obtained $3,867,000 from financing activities. Sources of cash from financing activities were $4,139,000 due to additional borrowings under of the term promissory note, $1,010,000 due to additional net borrowings under the revolving credit agreement and $68,000 due to the issuance of additional stock under the employee stock purchase plan. Partially offsetting these sources of cash was $1,350,000 in payments on long-term obligations.

The Company generated $1,176,000 of cash from operations and $3,867,000 from financing activities together with $1,204,000 from the sale and maturities of restricted investments, which was almost completely due to the release of restricted funds that were held in a debt service reserve fund at December 31, 1998. These funds totaling $6,247,000 were used primarily to acquire property, plant and equipment of $2,728,000, to acquire two divisions of American Ecology Environmental Services Corporation for $1,900,000 and to increase the amount of cash and cash equivalents by $1,605,000.

FINANCIAL CONDITION AND LIQUIDITY (CONTINUED)

For the six months ended June 30, 1998, the Company's operations consumed $919,000 of cash primarily to finance higher levels of accounts receivable of $8,779,000 due to increased sales and to cover the net loss of $2,803,000 for the period. Partially offsetting these uses of cash were cash provided by increases in accounts payable $5,350,000 and other accrued expenses of $1,001,000, both of which were caused by higher volumes of activity, and the non-cash depreciation and amortization expenses of $4,536,000. The Company obtained $5,553,000 from financing activities, which consisted primarily of additional net borrowings, and the Company used these funds primarily to purchase property, plant and equipment of $2,801,000, to make payments into a debt service reserve fund of $717,000 and to increase the amount of cash on hand by $1,180,000.

The Company believes 1999 capital additions of approximately $5,000,000 will be required to maintain existing capital assets, replace site services equipment and upgrade information technology hardware and software. However, the Company continues to evaluate potential acquisitions and opening additional site services offices within and next to the Company's service areas. Thus, it is possible that capital additions could exceed the $5,000,000 currently planned.

As described in the Form 10-K for the year ended December 31, 1998, the Company had a $35,000,000 Loan Agreement which consisted of a revolving credit agreement (the "Revolver") and a term promissory note (the "Term Note"). In May 1999, the Term Note was amended. The Term Note, as amended, allowed the Company to increase the amount borrowed under the Term Note by $4,139,000 from the $1,861,000 owed prior to the amendment of the Term Note to the $6,000,000 principal amount of Term Note, as amended. The Term Note, as amended is payable in monthly installments of $100,000 through May 2004. The other terms and conditions of the Term Note remain substantially the same.

In May 1999, the due date of the Revolver was extended from May 8, 2000 to May 8, 2001 under substantially the same terms and conditions. The Revolver allows the Company to borrow up to $24,500,000 in cash and letters of credit, based on a formula of eligible accounts receivable. At June 30, 1999, the Revolver balance was $10,932,000, letters of credit outstanding were $6,307,000 and funds available to borrow were approximately $7,261,000.

FINANCIAL CONDITION AND LIQUIDITY (CONTINUED)

The Loan Agreement has covenants that require, among others, maintenance of a minimum level of working capital and adjusted net worth. At June 30, 1999, the Loan Agreement required minimum amounts of working capital and adjusted net worth of $6,000,000 and $33,000,000 respectively. At June 30, 1999, the Company had working capital and adjusted net worth of $15,342,000 and $35,227,000, respectively. The Company must also maintain borrowing availability of not less than $4,500,000 for sixty consecutive days prior to paying principal and interest on its other indebtedness and dividends in cash on its preferred stock. In the first half of 1999, the Company violated this covenant, which has been waived by the financial institution through May 15, 1999. Since May 15, 1999, the Company has been in compliance with this covenant. Management believes that it will be able to comply with this covenant for the foreseeable future, and the financial institution has stated it will continue to waive this covenant, if violated, so long as the Company is in substantial compliance with the covenant. However, no assurance can be given that this covenant will not be violated and that this covenant will be waived, if violated, in the future by the financial institution. There were no other violations of loan covenants at June 30, 1999.

In addition, the Indenture under which the Company has outstanding $10,000,000 of industrial revenue bonds (the "Bonds") contains certain covenants the most restrictive of which require the Company maintain a rolling four quarter ratio of earnings before interest, income taxes, depreciation and amortization (EBITDA) to total debt service of 1.25 to 1. At December 31, 1997 the debt service coverage ratio was 1.04 to 1. Under the terms of the Bonds, the deficiency in the debt coverage ratio did not and will not result in a default, but the Company was required to pay into a debt service reserve fund held by the Trustee for the Bonds a total amount equal to the annual debt service for one year on the Bonds. Through March 31, 1999, the Company had paid $1,075,000 into this fund, as required. Under the terms of the Bonds, the Company can request that the balance of the debt service reserve fund be returned to the Company if a debt service coverage ratio of 1.50 to 1 is met for two consecutive quarters. For the quarters ended March 31, 1999 and December, 31, 1998, the debt service coverage ratios were 1.68 and 1.58, respectively. In May 1999, the Trustee for the Bonds returned the balance of the debt service reserve fund to the Company. The balance of the debt service reserve fund was reflected as a component of restricted cash at December 31, 1998. At June 30, 1999, the debt service coverage ratio of 1.52 to 1 was greater than the 1.25 to 1 required.

FINANCIAL CONDITION AND LIQUIDITY (CONTINUED)

The Company has $50,000,000 of Senior Notes which mature in May 2001. Most or all of the borrowings under the Senior Notes will need to be refinanced by the maturity date. The ability of the Company to refinance the Senior Notes at reasonable interest rates is dependent upon improving results from operations and is contingent on both a favorable interest rate environment and a market that is receptive of the type of debt that would be issued. No assurance can be given that the Company will be successful in improving the results from operations, that the credit markets will be receptive to the issuance of this type of debt or that there will exist a favorable interest rate environment.

Dividends on the Company's Series B Convertible Preferred Stock are payable on the 15th day of January, April, July and October, at the rate of $1.00 per share, per quarter; 112,000 shares are outstanding. The Company currently is restricted in the payment of cash dividends due to covenants in its loan agreements. Under the terms of the preferred stock, the Company can elect to pay dividends in cash or in common stock with a market value equal to the amount of the dividend payable. The Company paid the January 15 and April 15, 1999 dividends in common stock. Accordingly, the Company issued 71,340 and 65,402 shares of common stock to the holders of the preferred stock in the three month periods ended March 31 and June 30, 1999, respectively. The Company anticipates that the preferred stock dividends payable through 1999 will be paid in common stock.

YEAR 2000

As has been widely discussed in the media, companies around the world are working on resolving the anticipated problems relating to the year 2000. The problem stems from the fact that much of the computer software, computer hardware and control devices produced in prior years provide only two digits with which to record the year. This may result in these products not functioning or producing unexpected results when the year 2000 is recorded as "00", and the program or device is unable to differentiate whether the "00" represents the year 1900 or 2000. Since 1998, the Company has been working on identifying and correcting the year 2000 problems. Although the work is on-going, the Company has identified potential year 2000 issues related to its management information systems, control devices used at its plants, and readiness of vendors and customers for the year 2000.

YEAR 2000 (CONTINUED)

Starting in 1996, the Company began a major upgrade of all management information systems with the ultimate aim being better control over costs and better availability of management information, which management believes will yield improved operating results. As a by-product of this upgrade, the Company believes that all of its major management information systems are currently year 2000 compliant, with the exception of the accounts receivable and human resource systems. The Company has installed an accounts receivable module as part of its new financial software package. The Company is in the process of implementing the accounts receivable system and anticipates that the new accounts receivable system will be functional by the end of 1999. The Company has purchased a new human resource system as part of its long-term management information strategy at a cost of approximately $100,000 that it expects to be able to install in 1999. Should the installation be delayed, a year 2000 upgrade is available for the existing software. At this time, the Management of the Company believes that all major systems will be year 2000 compliant prior to the end of 1999.

The Company has also compiled a list of secondary computer software and hardware that is not year 2000 compliant. Although the cost of modifying or replacing the secondary software and hardware that is not year 2000 compliant has not been determined, a review of the list indicates that the cost will not be material to the results of operations of the Company.

In addition to computer software and hardware, the Company utilizes a variety of control devices in its plants, most of which are not date or time sensitive. Based on an inventory of the control devices, the cost of replacing the control devices that are not year 2000 compliant approximated $100,000 and this cost has been recorded as an expense for the six months ending June 30, 1999. The Company replaced these control devices during regularly scheduled plant shutdowns in April of 1999.

The Company relies on a large number of primary vendors to supply required products and services. Since the unavailability of key goods and services could potentially disrupt the Company's operations, letters have been sent to all primary and secondary vendors to determine their readiness for the year 2000. To date 80% of vendors have responded to the Company's inquiry and all critical vendors are being individually contacted. The effort to qualify all primary vendors and certain potentially key secondary vendors as to their readiness for the year 2000 problem is on-going. A contingency plan for backup vendors is being established and will be implemented for those primary vendors that fail to comply.

The Company relies on its customers to pay for services performed within a commercially reasonable period of time. If the computer systems of customers are not year 2000 compliant, there is a possibility that the collection of bills, thus cash flow, could be adversely impacted in the first quarter of 2000.

YEAR 2000 (CONTINUED)

As discussed above, the Company is trying to insure that all mission critical software, hardware and control devices are year 2000 compliant and that there will be no disruption of service to its client base. In addition, the Company is trying to insure that primary suppliers, key secondary suppliers and significant customers are ready for the year 2000. However, due to the pervasive use of computers and control devices throughout all businesses, there is a risk that certain key non-compliant year 2000 software, hardware and control devices will be overlooked by the Company, our vendors or our customers, which could adversely affect revenues or cash flow early in the year 2000.

The Company has made significant progress on resolving problems related to the year 2000. The Securities and Exchange Commission in Release 33-7558, DISCLOSURE OF YEAR-2000 ISSUES AND CONSEQUENCES BY PUBLIC COMPANIES, INVESTMENT ADVISERS, INVESTMENT COMPANIES, AND MUNICIPAL SECURITIES ISSUERS, dated August 4, 1998 requires that all companies disclose their most reasonably likely worst case scenario relating to the year 2000. The Company has interpreted this to mean that the assumption is that there will be no further future progress on resolving known problems related to the year 2000. Although the Company intends to work diligently to resolve known year 2000 problems, the Company believes that the most reasonably likely worst case scenarios of not being able to make any further progress on its known year 2000 problems would be a decrease in cash flow due to inefficient collection of monies owed the Company because of the accounts receivable system, a disruption in cash flow due to the Company's customers not being able to pay their bills due to their systems being non-compliant, and a decrease in revenues due to the inability of the Company to obtain required goods and services because of the vendor's systems being non-compliant. The Company will continue to monitor the situation and will continue to develop contingency plans as required.

NEW ACCOUNTING PRONOUNCEMENTS

In 1998, the American Institute of Certified Public Accountants issued Statement of Position 98-1, ACCOUNTING FOR THE COSTS OF COMPUTER SOFTWARE DEVELOPED OR OBTAINED FOR INTERNAL USE ("SOP 98-1") which provides guidance on the accounting for the costs of software developed or obtained for internal use. SOP 98-1 is effective for fiscal years beginning after December 15, 1998. The adoption of this statement in the period ended March 31, 1999 did not have a significant effect on the Company's results of operations or its financial position.

In 1999, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 135 RESCISSION OF FASB STATEMENT NO. 75 AND TECHNICAL CORRECTIONS. Statement No. 135 is effective for fiscal years ending after February 15, 1999. It provides technical correction to 29 accounting documents. The Company is currently studying the provisions of SFAS No. 135, and has not adopted such provisions for the periods ended June 30, 1999.

CLEAN HARBORS, INC. AND SUBSIDIARIES

PART II - OTHER INFORMATION

ITEM 1 - LEGAL PROCEEDINGS

As disclosed in the Form 10-K for the year ended December 31, 1998, the Company was party to an ongoing lawsuit against the City of Chicago challenging the imposition of a waste charge by the City of Chicago on every gallon of waste received at the Company's Chicago facility. In June 1999, the Company and the City of Chicago reached a settlement agreement in principle where the City of Chicago agreed to pay the Company $320,000 which represents in part a reimbursement of costs incurred in bringing the suit.

ITEM 2 - CHANGES IN SECURITIES

None

ITEM 3 - DEFAULTS UPON SENIOR DEBT

None

ITEM 4 - SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

The Company's 1999 Annual Meeting of the Stockholders was held on June 18, 1999. At the meeting, the Stockholders elected Alan S. McKim and John F. Kaslow to serve as directors of the Company for a three-year term, until the 2002 Annual Meeting of Stockholders. Other directors whose term of office as director continued after the meeting were: Christy W. Bell, Daniel J. McCarthy, John T. Preston and Lorne R. Waxlax.

ITEM 5 - OTHER INFORMATION

None

ITEM 6 - EXHIBITS AND REPORTS ON FORM 8-K

EXHIBIT NO.	DESCRIPTION	LOCATION
4.13	Seventh Amendment to Financial Agreements dated May 24, 1999 by and between Congress Financial Corporation (New England), the Company's Subsidiaries as Borrowers and Clean Harbors, Inc. as guarantor.	Filed herewith
4.14	Second Amendment and Restated Term Promissory Notes dated May 24, 1999 by and between Congress Financial Corporation (New England), the Company's Subsidiaries as Borrowers and Clean Harbors, Inc. as guarantor.	Filed herewith
27	Financial Data Schedule	Filed herewith
	Reports on Form 8-K	None

CLEAN HARBORS, INC. AND SUBSIDIARIES

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.

Clean Harbors, Inc.

Registrant

Dated: August 12, 1999 By: /s/ Alan S. McKim

Alan S. McKim
President and
Chief Executive Officer

Dated: August 12, 1999 By: /s/ Roger A. Koenecke

Roger A. Koenecke
Senior Vice President and
Chief Financial Officer

EXHIBIT 4.13

May 24, 1999

CLEAN HARBORS ENVIRONMENTAL
SERVICES, INC.
CLEAN HARBORS KINGSTON FACILITY
CORPORATION
CLEAN HARBORS OF BRAINTREE, INC.
CLEAN HARBORS SERVICES, INC.
CLEAN HARBORS OF NATICK, INC.
CLEAN HARBORS OF CONNECTICUT, INC.
MURPHY'S WASTE OIL SERVICE, INC.
MR. FRANK, INC.
SPRING GROVE RESOURCE RECOVERY, INC.
HARBOR MANAGEMENT CONSULTANTS, INC.

Re: SEVENTH AMENDMENT TO FINANCING AGREEMENTS ("SEVENTH AMENDMENT")

Gentlemen:

Reference is made to the Loan and Security Agreement dated May 8, 1995, as amended, between you and the undersigned (the "Loan Agreement"). All capitalized terms not otherwise defined herein shall have the meanings given such terms in the Loan Agreement. This Agreement is referred to as the "Seventh Amendment".

Borrowers have requested that the Lender consent to the acquisition by CHES of certain of the assets (as hereinafter defined, the "Acquisition Assets") of the Texas Transportation and Brokerage Division (the "Division") of American Ecological Services Corporation ("AESC") and of American Ecology Environmental Services Corporation ("AEESC"). In addition, Borrowers have requested that Lender agree to readvance, to the original principal amount of $6,000,000 on the Term Loan and to an extension of the term of the Financing Agreements to May 8, 2001. Subject to the terms and conditions hereof and effective on the Seventh Amendment Effective Date (as defined herein), the Lender agrees with the Borrowers as follows:

(1) Subject to the conditions, representations, acknowledgements and affirmations set forth in this Seventh Amendment, Lender hereby consents to the

acquisition of the Acquisition Assets (as defined in the Purchase Agreement, as hereinafter defined) from AESC and AEESC (the "Acquisition"), pursuant to the Asset Purchase Agreement dated May 24, 1999 among CHES and AESC and AEESC in the form delivered to Lender prior to the date hereof (the "Purchase Agreement"), and waives Section 9.10 of the Loan Agreement with respect to the Acquisition, PROVIDED that the aggregate purchase price of the Acquisition does not exceed $1,900,000 of which a portion is to be paid by the cancellation of certain Accounts due from certain affiliates of AESC and AEESC to CHES. Lender's consent given herein is limited strictly to its terms and shall apply only to the specific provisions described herein. The consent contained herein shall not extend to or affect any other Obligations of the Borrowers or the Obligors and shall not impair or prejudice any rights consequent thereon.

(2) Section 2.3 of the Loan Agreement is deleted and replaced with the following:

> 2.3 TERM LOAN. On the Seventh Amendment Effective Date (as defined in the Seventh Amendment), Lender is making a Term Loan to Borrowers in the original principal amount of $6,000,000. This Term Loan includes the outstanding amount of the original Term Loan made on May 8, 1995

(as increased to $15,000,000 on March 20, 1996) with the excess proceeds to be used to pay to AESC and AEESC the purchase price of the Acquisition and for working capital of the Borrowers. The Term Loan is (a) evidenced by a Second Amended and Restated Term Note (the "Term Promissory Note") in such original principal amount duly executed and delivered by the Borrowers to Lender concurrently with the Seventh Amendment; (b) to be repaid, together with interest and other amounts, in accordance with this Agreement, the Term Promissory Note, and other Financing Agreements; and (c) secured by all of the Collateral. This Term Promissory Note amends and restates the Term Promissory Note dated May 8, 1995 in the original principal amount of $10,000,000, as such Term Promissory Note was previously amended and restated by the Amended and Restated Term Promissory Note, dated March 20, 1996 in the original principal amount of $15,000,000."

(3) The first sentence of Section 12.1(a) of the Loan Agreement is deleted and replaced with the following sentence:

"This Agreement and the other Financing Agreements shall become effective as of the date set forth on the first page hereof and shall continue in full force and effect for a term ending on the date six (6) years from the date hereof (the "Renewal Date"),

and from year to year thereafter, unless sooner terminated pursuant to the terms hereof; PROVIDED, THAT, Lender may, at its option, extend the Renewal Date to the date seven (7) years from the date hereof by giving Borrowers notice at least one hundred twenty (120) days prior to the sixth anniversary of this Agreement."

(4) Section 12.1(c) of the Loan Agreement is deleted in its entirety and replaced with the following:

"If for any reason this Agreement is terminated prior to the end of the then current term or renewal term of this Agreement, in view of the impracticality and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of Lender's lost profits as a result thereof, Borrowers agree to pay to Lender, upon the effective date of such termination, an early termination fee in the amount of 1/2% of the Revolving Credit Limit if such termination is effective in the period May 9, 1998 to and including May 8, 2001. Such early termination fee shall be presumed to be the amount of damages sustained by Lender as a result of such early termination and Borrowers agree that it is reasonable under the circumstances currently existing. The refinancing and repayment of the Term Loan through the issuance of pollution control authority industrial revenue bonds shall not trigger the payment of the early termination fee. The early termination fee provided for in this Section 12.1 shall be deemed included in the Obligations."

(5) This Seventh Amendment and the Lender's obligations hereunder shall not be effective until each of the following conditions are satisfied (the "Seventh Amendment Effective Date"):

(a) Borrowers shall have duly executed and delivered this Seventh Amendment, the Term Promissory Note, the Deeds of Trust for the Real Property acquired in connection with the Acquisition, the UCC Financing Statements required by Lender in connection with the Acquisition, the Amended and Restated Information Certificate for CHES and all other instruments, documents and agreements required by Lender.

(b) all requisite corporate action and proceedings of the Borrowers in connection with this Seventh Amendment shall be satisfactory in form and substance to Lender and Lender shall receive certified copies of such corporate action and proceedings and a legal opinion of counsel to the Borrowers as to the due authorization and enforceability of this Amendment and the Financing Agreements entered into pursuant hereto;

(c) no material adverse change shall have occurred in the assets (including the Acquisition Assets), business or prospects of any Borrower since the date of the most recent financial statements furnished to Lender pursuant to the Loan Agreement and no change or event shall have occurred which would impair the ability of any Borrower or any Obligor to perform its obligations under the Loan Agreement or any of the other Financing Agreements or of Lender to enforce the Obligations or to realize upon the Collateral;

(d) Borrowers shall pay to Lender, and hereby direct Lender to debit their loan account for, an additional facility fee equal to $50,000.00, which fee shall be fully earned and non-refundable on the date hereof;

(e) Lender shall have received, in form and substance satisfactory to Lender, evidence that the Purchase Agreement and all instruments, documents and agreements entered into pursuant thereto or relating thereto (the "Purchase Agreements") have been duly executed and delivered by and to the appropriate parties thereto and the transactions contemplated under the terms of the Purchase Agreements have been consummated prior to or contemporaneously with the execution of the Seventh Amendment;

(f) Lender shall have received evidence, in form and substance satisfactory to Lender, that Lender has valid and perfected first priority security interests in and liens upon all of the Acquisition Assets, subject only to security interests and liens permitted under the Agreement and other Loan Documents;

(g) Lender shall have received, in form and substance satisfactory to Lender, valid and effective title policies issued by companies and agents acceptable to Lender for each parcel of Real Property acquired pursuant to the Purchase Agreements (i) insuring the priority, amount and sufficiency of the Lender's Deeds of Trust, (ii) insuring all matters that would be disclosed by surveys and (iii) containing any legally available endorsements, assurances or affirmatives coverages requested by Lender for the protection of its interests;

(h) Lender shall have received (or received evidence satisfactory to Lender of arrangements for the future delivery to Lender on or before either (A) June 7, 1999 in the case of all motor vehicles and rolling stock described below in this clause (h) except for those listed on Exhibit B-4 attached hereto, or (B) August 7, 1999 in the case of those listed on such Exhibit B-4) the original certificates of title for all motor vehicles and other rolling stock acquired as part of the Acquisition of the Division together with duly executed and completed applications and other documents required to effect Lender's lien thereon; and

(i) Lender shall have received agreements, in form and substance

satisfactory to Lender, from landlords and other parties in possession of Real Property leased or used by the Division and included within the Acquisition Assets which agreements shall provide, among other things, that such landlord or other party (i) waives and relinquishes all liens, claims and rights of distraint in the Collateral, (ii) agrees not to interfere with Lender's exercise of its rights in the Collateral and (iii) grants to Lender access to and the right to remain on any real property to realize on and liquidate the Collateral.

(5) Each Borrower represents and warrants to Lender the following:

(a) The Purchase Agreements and the transactions contemplated thereunder have been duly executed, delivered and performed in accordance with their terms by the respective parties thereto in all respects, including the fulfillment (not merely the waiver, except as may be disclosed to Lender and consented to in writing by Lender) of all conditions precedent set forth therein and giving effect to the terms of the Purchase Agreements and the assignments to be executed and delivered by AESC and AEESC (or any of their affiliates or subsidiaries) thereunder, CHES acquired and has good and marketable title to the Acquisition Assets, free and clear of all claims, liens, pledges and encumbrances of any kind, except as permitted hereunder;

(b) All actions and proceedings required by the Purchase Agreements or applicable law or regulation (including, but not limited to, compliance with the Hart-Scott-Rodino Anti-Trust Improvements Act of 1976, as amended) have been taken and the transactions required thereunder have been duly and validly taken and consummated;

(c) No court of competent jurisdiction has issued any injunction, restraining order or other order which prohibits consummation of the transactions described in the Purchase Agreements and no governmental or other action or proceeding has been threatened or commenced, seeking any injunction, restraining order or other order which seeks to void or otherwise modify the transactions described in the Purchase Agreements; and

(d) Borrowers have delivered, or caused to be delivered, to Lender, true, correct and complete copies of the Purchase Agreements.

(7) Each Borrower confirms and agrees that (a) all representations and warranties contained in the Loan Agreement and in the other Financing Agreements are on the date hereof true and correct in all material respects (except for changes that have occurred as permitted by the covenants in Section 9 of the Loan Agreement), and (b) it is unconditionally and jointly and severally liable for the punctual and full payment of all Obligations, including, without limitation, all charges, fees, expenses and costs (including attorneys' fees and expenses) under the Financing Agreements, and that no Borrower has any defenses, counterclaims or setoffs with respect to full, complete and

timely payment of all Obligations.

(8) Each Obligor, for value received, hereby assents to the Borrowers' execution and delivery of this Amendment, and to the performance by the Borrowers of their respective agreements and obligations hereunder. This Amendment and the performance or consummation of any transaction or matter contemplated under this Amendment, shall not limit, restrict, extinguish or otherwise impair any of the Obligor's liability to Lender with respect to the payment and other performance obligations of the Obligors pursuant to the Guarantees, dated May 8, 1995 executed for the benefit of Lender. Each Obligor acknowledges that it is unconditionally liable to Lender for the full and complete payment of all Obligations including, without limitation, all charges, fees, expenses and costs (including attorney's fees and expenses) under the Financing Agreements and that such Obligor has no defenses, counterclaims or setoffs with respect to full, complete and timely payment of any and all Obligations.

(9) Borrowers hereby agree to pay to Lender all reasonable attorney's fees and costs which have been incurred or may in the future be incurred by Lender in connection with the negotiation and preparation of this Amendment and any other documents and agreements prepared in connection with this Amendment. The undersigned confirm that the Financing Agreements remain in full force and effect without amendment or modification of any kind, except for the amendments explicitly set forth herein. The undersigned further confirm that no Event of Default or events which with notice or the passage of time or both would constitute an Event of Default have occurred and are continuing. The execution and delivery of this Amendment by Lender shall not be construed as a waiver by Lender of any Event of Default under the Financing Agreements. This Amendment

shall be deemed to be a Financing Agreement and, together with the other Financing Agreements, constitute the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior dealings, correspondence, conversations or communications between the parties with respect to the subject matter hereof.

If you accept and agree to the foregoing please sign and return the enclosed copy of this letter. Thank you.

Very truly yours,

CONGRESS FINANCIAL CORPORATION
(NEW ENGLAND)

By: /s/ Marc E. Swartz

Name: MARC E. SWARTZ
Title: SR. VICE PRESIDENT

AGREED:

CLEAN HARBORS ENVIRONMENTAL
SERVICES, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

CLEAN HARBORS KINGSTON FACILITY
CORPORATION

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

CLEAN HARBORS OF BRAINTREE, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

CLEAN HARBORS SERVICES, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

CLEAN HARBORS OF NATICK, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

CLEAN HARBORS OF CONNECTICUT, INC.

By: /s/ STEPHEN MOYNIHAN

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

MURPHY'S WASTE OIL SERVICE, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

MR. FRANK, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

SPRING GROVE RESOURCE RECOVERY, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

HARBOR MANAGEMENT CONSULTANTS, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

OBLIGORS:

CLEAN HARBORS, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

CLEAN HARBORS OF BALTIMORE, INC.

By: /s/ Stephen Moynihan

Name: STEPHEN MOYNIHAN
Title: SENIOR VICE PRESIDENT

EXHIBIT 4.14

SECOND AMENDED AND RESTATED
TERM PROMISSORY NOTE

$6,000,000.00

Boston, Massachusetts
May 24, 1999

FOR VALUE RECEIVED, the undersigned, (collectively, the "Debtors"), hereby unconditionally and jointly and severally promise to pay to the order of CONGRESS FINANCIAL CORPORATION (NEW ENGLAND), a Massachusetts corporation (the "Payee"), at the offices of Payee at One Post Office Square, Boston, Massachusetts 02109, or at such other place as the Payee or any holder hereof may from time to time designate, the principal sum of SIX MILLION DOLLARS ($6,000,000.00) in lawful money of the United States of America and in immediately available funds, in sixty (60) consecutive monthly installments (or earlier as hereinafter provided) on the first day of each month commencing June 1, 1999 of which the first fifty-nine (59) installments shall each be in the amount of ONE HUNDRED THOUSAND DOLLARS ($100,000), and the last installment shall be in the amount of the entire unpaid balance of this Note.

Each Debtor hereby further promises jointly and severally to pay interest to the order of Payee on the unpaid principal balance hereof at the Interest Rate. Such interest shall be paid in like money at said office or place from the date hereof, commencing June 1, 1999 and on the first day of each month thereafter until the indebtedness evidenced by this Note is paid in full. Interest payable upon and after an Event of Default or termination or non-renewal of the Loan Agreement shall be payable upon demand.

For purposes hereof,

a) The term "Interest Rate" shall mean, as to Prime Rate Loans, a rate of one and one-half (1.5%) percent per annum in excess of the Prime Rate, and as to Eurodollar Rate Loans, a rate of three (3.0%) percent per annum in excess of the Adjusted Eurodollar Rate; provided, that, at Payee's option, the Interest Rate shall mean a rate of four (4.0%) percent per annum in excess of the Prime Rate as to Prime Rate Loans and a rate of five and one-half (5.5%) percent per annum in excess of the Adjusted Eurodollar Rate as to Eurodollar Rate Loans upon and after an Event of Default or termination or non-renewal of the Loan Agreement,

b) The term "Prime Rate" shall mean the rate from time to time publicly announced by First Union National Bank, or its successors, as its prime rate, whether or not such announced rate is the best rate available at such bank,

c) The term "Event of Default" shall mean an Event of Default as such term is defined in the Loan Agreement, and

d) The term "Loan Agreement" shall mean the Loan and Security Agreement, dated May 8, 1995, as amended, between Debtors and Payee, as the same now exists or may hereafter be amended, modified, supplemented, extended, renewed, restated or replaced.

Unless otherwise defined herein, all capitalized terms used herein shall have the meaning assigned thereto in the Loan Agreement.

The Interest Rate applicable to Prime Rate Loans payable hereunder shall increase or decrease by an amount equal to each increase or decrease, respectively, in the Prime Rate, effective on the first day of the month after any change in the Prime Rate is announced. The increase or decrease shall be based on the Prime Rate in effect on the last day of the month in which any such change occurs. Interest shall be calculated on the basis of a three hundred sixty (360) day year and actual days elapsed. In no event shall the interest charged hereunder exceed the maximum permitted under the laws of the Commonwealth of Massachusetts or other applicable law.

This Note is issued pursuant to the terms and provisions of the Loan Agreement to evidence the Term Loan by Payee to Debtors. This Note is secured by the Collateral described in the Loan Agreement and all notes, guarantees, security agreements and other agreements, documents and instrument now or at any time hereafter executed and/or delivered by any Debtor or any other party in connection therewith (all of the foregoing, together with the Loan Agreement, as the same now exist or may hereafter be amended, modified, supplemented, renewed, extended, restated or replaced, being collectively referred to herein as the "Financing Agreements"), and is entitled to all of the benefits and rights thereof and of the other Financing Agreements. At the time any payment is due hereunder, at its option, Payee may charge the amount thereof to any account of any Debtor maintained by Payee.

If any payment of principal or interest is not made when due hereunder, or if any other Event of Default shall occur for any reason, or if the Loan Agreement shall be terminated or not renewed for any reason whatsoever, then and in any such event, in addition to all rights and remedies of Payee under the Financing Agreements, applicable law or otherwise, all such rights and remedies being cumulative, not exclusive and enforceable alternatively, successively and concurrently, Payee may, at its option, declare any or all of Debtors' obligations, liabilities and indebtedness owing to Payee under the Loan Agreement and the other Financing Agreements (the "Obligations"), including, without limitation, all amounts owing under this Note, to be due and payable, whereupon the then unpaid balance hereof, together with all interest accrued thereon, shall forthwith become due and payable, together with interest accruing thereafter at the then applicable Interest Rate stated above until the indebtedness evidenced by this Note is paid in full, plus the costs and expenses of collection hereof, including, but not limited to, attorneys' fees and legal expenses.

Each Debtor (i) waives diligence, demand, presentment, protest and notice of any kind, (ii) agrees that it will not be necessary for Payee to first institute suit in order to enforce payment of this Note and (iii) consents to any one or more extensions or postponements of time of payment, release, surrender or substitution of collateral security, or forbearance or other

indulgence, without notice or consent. The pleading of any statute of limitations as a defense to any demand against Debtor is expressly hereby waived by each Debtor. Upon any Event of Default or termination or non-renewal of the Loan Agreement, Payee shall have the right, but not the obligation to setoff against this Note all money owed by Payee to any Debtor.

Payee shall not be required to resort to any Collateral for payment, but may proceed against any Debtor and any guarantors or endorsers hereof in such order and manner as Payee may choose. None of the rights of Payee shall be waived or diminished by any failure or delay in the exercise thereof.

The validity, interpretation and enforcement of this Note and the other Financing Agreements and any dispute arising in connection herewith or therewith shall be governed by the internal laws of the Commonwealth of Massachusetts (without giving effect to principles of conflicts of law).

Each Debtor irrevocably consents and submits to the non-exclusive jurisdiction of the Courts of the Commonwealth of Massachusetts and the United States District Court for the District of Massachusetts and waives any objection based on venue or FORUM NON CONVENIENS with respect to any action instituted therein arising under this Note or any of the other Financing Agreements or in any way connection with or related or incidental to the dealings of Debtors and Payee in respect of this Note or any of the other Financing Agreements or the transactions related hereto or thereto, in each case whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise, and agrees that any dispute arising out of the relationship between Debtor and Payee or the conduct of such persons in connection with this Note or otherwise shall be heard only in the courts described above (except that Payee shall have the right to bring any action or proceeding against any Debtor or its property in the courts of any other jurisdiction which Payee deems necessary or appropriate in order to realize on the Collateral or to otherwise enforce its rights against Debtor or its property).

Each Debtor hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to it and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mails, or, at Payee's option, by service upon Debtor in any other manner provided under the rules of any such courts. Within thirty (30) days after such service, Debtors shall appear in answer to such process, failing which Debtor shall be deemed in default and judgment may be entered by Payee against Debtors for the amount of the claim and other relief requested.

EACH DEBTOR WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (i) ARISING UNDER THIS NOTE, OR (ii) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS BETWEEN DEBTOR AND PAYEE IN RESPECT OF THIS NOTE OR ANY OF THE OTHER FINANCING AGREEMENTS OR THE TRANSACTIONS RELATED HERETO OR THERETO IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. DEBTOR AGREES

AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY.

The execution and delivery of this Note has been authorized by the Board of Directors and by any necessary vote or consent of the stockholders of Debtors. Each Debtor hereby authorizes Payee to complete this Note in any particulars according to the terms of the loan evidenced hereby.

This Note shall be binding upon the successors and assigns of each Debtor and inure to the benefit of Payee and its successors, endorsees and assigns. Whenever used herein, the term "Debtor" shall be deemed to include its successors and assigns and the term "Payee" shall be deemed to include its successors, endorsees and assigns. If any term or provision of this Note shall be held invalid, illegal or unenforceable, the validity of all other terms and provisions hereof shall in no way be affected thereby.

This Note amends, restates and supercedes that certain Amended and Restated Term Promissory Note, dated March 20, 1996, of the Debtors in the original principal amount of $15,000,000.

ATTEST:	CLEAN HARBORS ENVIRONMENTAL SERVICES, INC.
/s/ C. Michael Malm	By: /s/ Stephen Moynihan
Secretary [Corporate Seal]	Title: SENIOR VICE PRESIDENT
ATTEST:	CLEAN HARBORS KINGSTON FACILITY CORPORATION
/s/ C. Michael Malm	By: /s/ Stephen Moynihan
Secretary [Corporate Seal]	Title: SENIOR VICE PRESIDENT

ATTEST: CLEAN HARBORS OF BRAINTREE, INC.

/s/ C. Michael Malm By: /s/ Stephen Moynihan
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Secretary

[Corporate Seal] Title: SENIOR VICE PRESIDENT

ATTEST: CLEAN HARBORS SERVICES, INC.

/s/ C. Michael Malm By: /s/ Stephen Moynihan
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Secretary
[Corporate Seal] Title: SENIOR VICE PRESIDENT

ATTEST: CLEAN HARBORS OF NATICK, INC.

/s/ C. Michael Malm By: /s/ Stephen Moynihan
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Secretary
[Corporate Seal] Title: SENIOR VICE PRESIDENT

ATTEST: CLEAN HARBORS OF CONNECTICUT, INC.

/s/ C. Michael MalM By: /s/ Stephen Moynihan
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Secretary
[Corporate Seal] Title: SENIOR VICE PRESIDENT

ATTEST: MURPHY'S WASTE OIL SERVICE, INC.

/s/ C. Michael Malm By: /s/ Stephen Moynihan
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Secretary
[Corporate Seal] Title: SENIOR VICE PRESIDENT

ATTEST: MR. FRANK, INC.

/s/ C. Michael Malm By: /s/ Stephen Moynihan
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Secretary
[Corporate Seal] Title: SENIOR VICE PRESIDENT

ATTEST: SPRING GROVE RESOURCE RECOVERY, INC.
/s/ C. Michael Malm By: /s/ Stephen Moynihan
------------------------- -------------------------------
Secretary
[Corporate Seal] Title: SENIOR VICE PRESIDENT

ATTEST HARBOR MANAGEMENT CONSULTANTS INC.

/s/ C. Michael Malm By: /s/ Stephen Moynihan
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Secretary
[Corporate Seal] Title: SENIOR VICE PRESIDENT

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