

**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): **May 2, 2018**

CLEAN HARBORS, INC.

(Exact name of registrant as specified in its charter)

Massachusetts

(State or other jurisdiction
of incorporation)

001-34223

(Commission
File Number)

04-2997780

(IRS Employer
Identification No.)

42 Longwater Drive, Norwell, Massachusetts

(Address of principal executive offices)

02061-9149

(Zip Code)

Registrant's telephone number, including area code **(781) 792-5000**

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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

Item 7.01 Regulation FD Disclosure

During the first quarter of fiscal year 2018, certain of the Company's businesses undertook a reorganization which included changes to the underlying business and management structures. The reorganization resulted in combining the Environmental Services businesses from an operational and management perspective and is expected to deepen customer relationships and allow for efficiencies across the Company's operations through the sharing of resources, namely labor and equipment which will reduce third party spend and promote the cross selling of such business offerings. In connection with this reorganization, the Company's chief operating decision maker also requested changes in the information that he regularly reviews for purposes of allocating resources and assessing performance. These changes required a reconsideration of the Company's operating segments in the first quarter of 2018 and resulted in a change in the Company's assessment of its operating segments. Upon reconsideration of the identification of the Company's operating segments, the Company concluded that there are now two operating segments for disclosure in accordance with ASC 280 *Segment reporting*; (i) the Environmental Services segment which consists of the Company's historical Technical Services, Industrial Services, Field Services and Oil, Gas and Lodging businesses and (ii) the Safety-Kleen segment.

The operations not managed through the Company's operating segments described above are recorded as "Corporate Items." Corporate Items revenues consist of two different operations for which the revenues are insignificant. Corporate Items cost of revenues represents certain central services that are not allocated to the Company's operating segments for internal reporting purposes. Corporate Items selling, general and administrative expenses include typical corporate items such as legal, accounting and other items of a general corporate nature that are not allocated to the Company's operating segments.

The primary financial measure by which the Company evaluates the performance of its segments is Adjusted EBITDA which consists of net income (loss) plus accretion of environmental liabilities, depreciation and amortization, interest expense, net, loss on early extinguishment of debt, provision (benefit) for income taxes, other gains or non-cash charges (including gain on sale of businesses and goodwill impairment charge) not deemed representative of fundamental segment results and excludes other expense (income), net. Transactions between the segments are accounted for at the Company's best estimate based on similar transactions with outside customers.

Exhibit 99.1 to this report on Form 8-K provides an unaudited recast summary of the Company's historical reportable segment level operating results for the four fiscal quarters and full year ended December 31, 2017 and full year end December 31, 2016. The information contained in this report and attached Exhibit 99.1 is being furnished pursuant to Regulation FD in order to provide the financial community with summary financial information and historical data that is on a basis consistent with how we report current financial information.

The recasting of previously issued financial information in attached Exhibit 99.1 does not represent a restatement of previously-issued financial statements and does not affect our reported net (loss) income, (loss) earnings per share, total assets, or stockholders' equity for any of the previously reported periods.

The information furnished in Item 7.01, including attached Exhibit 99.1, shall not be deemed "filed" for any purpose, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, regardless of any general incorporation language in any such filing. This report shall not be deemed an admission as to the materiality of any information in this report and attached Exhibit 99.1 that is provided in connection with Regulation FD.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Full Year 2017 by Quarter and Full Year 2016 Unaudited Segment Information

SIGNATURES

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

Clean Harbors, Inc.
(Registrant)

May 2, 2018

/s/ Michael L. Battles

Executive Vice President and Chief Financial Officer

Full Year 2017 by Quarter and Full Year 2016 Unaudited Segment Information

The following table sets forth certain financial information associated with our results of operations (unaudited, in thousands):

	Summary of Operations (in thousands)					
	For the Three Months Ended				For the Twelve Months Ended	
	March 31, 2017	June 30, 2017	September 30, 2017	December 31, 2017	December 31, 2017	December 31, 2016
Direct Revenues⁽¹⁾:						
Environmental Services	\$ 428,896	\$ 481,590	\$ 472,681	\$ 474,307	\$ 1,857,474	\$ 1,758,833
Safety-Kleen	260,835	271,315	283,274	272,462	1,087,886	996,083
Corporate Items	(790)	(117)	(109)	634	(382)	310
Total	688,941	752,788	755,846	747,403	2,944,978	2,755,226
Cost of Revenues⁽²⁾:						
Environmental Services	327,861	347,042	345,951	352,935	1,373,789	1,287,629
Safety-Kleen	171,748	172,684	175,220	170,692	690,344	645,275
Corporate Items	(3,024)	77	(1,576)	3,063	(1,460)	(47)
Total	496,585	519,803	519,595	526,690	2,062,673	1,932,857
Selling, General and Administrative Expenses:						
Environmental Services	40,845	39,716	40,225	41,589	162,375	152,129
Safety-Kleen	36,719	38,350	37,749	34,913	147,731	131,262
Corporate Items	34,657	34,228	35,278	42,379	146,542	138,624
Total	112,221	112,294	113,252	118,881	456,648	422,015
Adjusted EBITDA						
Environmental Services	60,190	94,832	86,505	79,783	321,310	319,075
Safety-Kleen	52,368	60,281	70,305	66,857	249,811	219,546
Corporate Items	(32,423)	(34,422)	(33,811)	(44,808)	(145,464)	(138,267)
Total	\$ 80,135	\$ 120,691	\$ 122,999	\$ 101,832	\$ 425,657	\$ 400,354

(1) Direct revenue is revenue allocated to the segment performing the provided service.

(2) Cost of revenue is shown exclusive of items presented separately on the statements of operations, which consist of (i) accretion of environmental liabilities and (ii) depreciation and amortization.

The following is a reconciliation of net (loss) income to Adjusted EBITDA (unaudited, in thousands):

	For the Three Months Ended				For the Twelve Months Ended	
	March 31, 2017	June 30, 2017	September 30, 2017	December 31, 2017	December 31, 2017	December 31, 2016
Net (loss) income	\$ (21,393)	\$ 25,880	\$ 12,058	\$ 84,194	\$ 100,739	\$ (39,873)
Accretion of environmental liabilities	2,290	2,416	2,347	2,407	9,460	10,177
Depreciation and amortization	72,412	71,531	72,989	71,490	288,422	287,002
Goodwill impairment charge	—	—	—	—	—	34,013
Other expense (income), net	1,549	833	432	3,305	6,119	(6,195)
Loss on early extinguishment of debt	—	6,045	1,846	—	7,891	—
(Gain) loss on sale of businesses	—	(31,722)	77	913	(30,732)	(16,884)
Interest expense, net	22,576	22,492	20,675	20,065	85,808	83,525
Provision (benefit) for income taxes	2,701	23,216	12,575	(80,542)	(42,050)	48,589
Adjusted EBITDA	\$ 80,135	\$ 120,691	\$ 122,999	\$ 101,832	\$ 425,657	\$ 400,354