

US ECOLOGY, INC.
Form 10-Q
August 05, 2011
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

**x QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the Quarterly Period Ended: June 30, 2011

or

**o TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period from to

Commission File Number: 0-11688

US ECOLOGY, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State of Incorporation)

95-3889638
(I.R.S. Employer Identification Number)

**Lakepointe Centre I,
300 E. Mallard, Suite 300
Boise, Idaho**
(Address of Principal Executive Offices)

83706
(Zip Code)

(208) 331-8400

(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 No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller Reporting Company
(Do not check if smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The number of shares of the registrant's common stock, \$0.01 par value, outstanding as of August 2, 2011 was 18,310,614.

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	June 30, 2011	December 31, 2010
Assets		
Current Assets:		
Cash and cash equivalents	\$ 4,268	\$ 6,342
Receivables, net	30,714	33,553
Prepaid expenses and other current assets	3,420	2,635
Income taxes receivable	75	
Deferred income taxes	1,132	455
Total current assets	39,609	42,985
Property and equipment, net	105,156	105,822
Restricted cash	4,115	4,115
Intangible assets, net	42,221	41,740
Goodwill	22,419	21,790
Other assets	804	897
Total assets	\$ 214,324	\$ 217,349
Liabilities and Stockholders Equity		
Current Liabilities:		
Accounts payable	\$ 4,749	\$ 5,033
Deferred revenue	3,741	3,620
Accrued liabilities	8,094	8,188
Accrued salaries and benefits	3,962	4,051
Income taxes payable	70	2,615
Current portion of closure and post-closure obligations	1,925	778
Current portion of capital lease obligations	4	7
Total current liabilities	22,545	24,292
Long-term closure and post-closure obligations	15,389	15,995
Long-term capital lease obligations	1	3
Reducing revolving line of credit	58,000	63,000
Other long-term liabilities	179	201
Deferred income taxes	20,889	19,146
Total liabilities	117,003	122,637

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Contingencies and commitments

Stockholders' Equity:

Common stock \$0.01 par value, 50,000 authorized; 18,311 and 18,311 shares issued, respectively	183	183
Additional paid-in capital	61,881	61,892
Retained earnings	35,333	33,940
Treasury stock, at cost, 93 and 119 shares, respectively	(1,555)	(1,979)
Accumulated other comprehensive income	1,479	676
Total stockholders' equity	97,321	94,712
Total liabilities and stockholders' equity	\$	