

AECOM International Development, Inc.
Form 424B3
September 30, 2015

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Registration No. 333-205512

\$1,600,000,000

Exchange Offer:

**New \$800,000,000 5.750% Senior Notes due 2022 for \$800,000,000 5.750%
Senior Notes due 2022**

**New \$800,000,000 5.875% Senior Notes due 2024 for \$800,000,000 5.875%
Senior Notes due 2024**

*The Exchange Offer will expire at 5:00 p.m., New York City time,
on October 30, 2015, unless extended.*

The Exchange Notes:

We are offering to exchange:

New \$800,000,000 5.750% Senior Notes due 2022 (the "new 2022 notes") that have been registered under the Securities Act of 1933, as amended (the "Securities Act"), for outstanding unregistered \$800,000,000 5.750% Senior Notes due 2022 (the "old 2022 notes" and, together with the new 2022 notes, the "2022 notes").

New \$800,000,000 5.875% Senior Notes due 2024 (the "new 2024 notes" and, together with the new 2022 notes, the "new notes") that have been registered under the Securities Act for outstanding unregistered \$800,000,000 5.875% Senior Notes due 2024 (the "old 2024 notes" and, together with the old 2022 notes, the "old notes").

The terms of the new notes offered in the exchange offer are substantially identical to the terms of the old notes, except that the new notes will be registered under the Securities Act and certain transfer restrictions, registration rights and additional interest provisions relating to the old notes do not apply to the new notes.

Material Terms of the Exchange Offer:

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The exchange offer expires at 5:00 p.m., New York City time, on October 30, 2015, unless extended.

Upon expiration of the exchange offer, all old notes that are validly tendered and not withdrawn will be exchanged for an equal principal amount of the new notes.

You may withdraw tendered old notes at any time prior to the expiration of the exchange offer.

The exchange offer is not subject to any minimum tender condition, but is subject to customary conditions.

Each broker-dealer that receives new notes for its own account pursuant to the exchange offer must acknowledge that it may be a statutory underwriter and that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such new notes. The letter of transmittal accompanying this prospectus states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of new notes received in exchange for old notes where such new notes were acquired by such broker-dealer as a result of market-making activities or other trading activities. We have agreed that, for a period of 90 days after the expiration of the exchange offer, we will make this prospectus available to any broker-dealer for use in any such resale. See "Plan of Distribution."

There is no existing public market for the old notes or the new notes. We do not intend to list the new notes on any securities exchange or quotation system.

Investing in the new notes involves risks. See "Risk Factors" beginning on page 8.

Neither the U.S. Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or the accuracy of this prospectus. Any representation to the contrary is a criminal offense.

Prospectus dated September 29, 2015

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No dealer, salesperson or other person is authorized to give any information or to represent anything not contained or incorporated by reference in this prospectus. You must not rely on any unauthorized information or representations. This prospectus does not offer to sell or ask for offers to buy any securities other than those to which this prospectus relates and it does not constitute an offer to sell or ask for offers to buy any of the securities in any jurisdiction where any such offer is unlawful, where the person making such offer is not qualified to do so, or to any person who cannot legally be offered the securities. The information contained in this prospectus is current only as of its date. Any information incorporated by reference herein is accurate only as of the date of the document incorporated by reference.

This exchange offer is not being made to, nor will we accept surrenders for exchange from, holders of old notes in any jurisdiction in which this exchange offer or the acceptance thereof would not be in compliance with the securities or blue sky laws of such jurisdiction.

We have filed with the U.S. Securities and Exchange Commission ("SEC") a registration statement on Form S-4 with respect to the new notes. This prospectus, which forms part of the registration statement, does not contain all the information included in the registration statement, including its exhibits. For further information about us and the notes described in this prospectus, you should refer to the registration statement and its exhibits. Statements we make in this prospectus about certain contracts or other documents are not necessarily complete. When we make such statements, we refer you to the copies of the contracts or documents that are filed as exhibits to the registration statement, because those statements are qualified in all respects by reference to those exhibits. The registration statement, including the exhibits and schedules, is available at the SEC's website at www.sec.gov.

You may also obtain this information without charge by writing or telephoning us. See "Where You Can Find More Information."

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WHERE YOU CAN FIND MORE INFORMATION

We file annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, proxy and information statements and amendments to reports filed or furnished pursuant to Sections 13(a), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). You may read and copy these materials at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. The SEC also maintains a website at www.sec.gov that contains reports, proxy and information statements and other information regarding AECOM and other companies that file materials with the SEC electronically. Copies of our periodic and current reports and proxy statements may be obtained, free of charge, on our website at www.investor.aecom.com and clicking on the link "SEC Filings." This reference to our Internet address is for informational purposes only and shall not, under any circumstances, be deemed to incorporate the information available at or through such Internet address into this prospectus.

INCORPORATION BY REFERENCE

The SEC allows us to "incorporate by reference" information into this prospectus, which means that we can disclose important information to you by referring to those documents. We hereby incorporate by reference the following documents or information filed with the SEC:

our Annual Report on Form 10-K for the fiscal year ended September 30, 2014 (excluding Items 1, 7 and 8 thereof, which, for the purposes of this prospectus, are superseded by the comparable Items included in Exhibit 99.1 to our Current Report on Form 8-K filed with the SEC on July 6, 2015);

our Quarterly Reports on Form 10-Q for the fiscal quarters ended December 31, 2014, March 31, 2015 and June 30, 2015 (excluding Item 1 thereof, which, for the purposes of this prospectus, is superseded by Exhibit 99.1 to our Current Report on Form 8-K filed with the SEC on September 28, 2015);

our Current Reports on Form 8-K filed with the SEC on October 8, 2014, October 17, 2014, November 26, 2014, January 9, 2015, March 6, 2015, July 6, 2015, July 7, 2015, July 28, 2015 September 8, 2015 and September 28, 2015;

our Definitive Proxy Statement on Schedule 14A filed with the SEC on January 23, 2015;

exhibit 99.1 to the Current Report on Form 8-K of URS Corporation ("URS") filed with the SEC on August 1, 2014 (pages lxiv through cxxxi only);

the Annual Report on Form 10-K of URS for the fiscal year ended January 3, 2014 (the disclosure in Item 9A under the heading "Management's Annual Report on Internal Control over Financial Reporting" only); and

future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of the initial filing of the registration statement of which this prospectus forms a part and before the termination of the offering of the securities made under this prospectus.

Provided, however, that we are not incorporating by reference any documents or information, including parts of documents that we file with the SEC, that are deemed to be furnished and not filed with the SEC. Unless specifically stated to the contrary, none of the information we disclose under Items 2.02 or 7.01 of any Current Report on Form 8-K that we may from time to time furnish to the SEC will be incorporated by reference into, or otherwise included in, this prospectus.

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Any statement contained herein or in any document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein or in any other subsequently filed document that also is or is deemed to be incorporated by reference herein modifies or replaces such statement. Any such statement so modified or superseded shall not be deemed to constitute a part of this prospectus, except as so modified or superseded.

We will provide, without charge, to each person to whom a copy of this prospectus has been delivered, including any beneficial owner, a copy of any and all of the documents referred to herein that are summarized and incorporated by reference in this prospectus, if such person makes a written or oral request directed to:

AECOM
Attention: Corporate Secretary
1999 Avenues of the Stars, Suite 2600
Los Angeles, California 90067
213-593-8000

In order to ensure timely delivery, you must request the information no later than October 23, 2015, which is five business days before the expiration of the exchange offer.

WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH ANY ADDITIONAL INFORMATION OR ANY INFORMATION THAT IS DIFFERENT FROM THAT CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS. WE TAKE NO RESPONSIBILITY FOR, AND CAN PROVIDE NO ASSURANCE AS TO THE RELIABILITY OF, ANY OTHER INFORMATION THAT OTHERS MAY GIVE YOU. YOU SHOULD NOT ASSUME THAT THE INFORMATION CONTAINED IN THIS PROSPECTUS IS ACCURATE AS OF ANY DATE OTHER THAN THE DATE HEREOF, UNLESS WE OTHERWISE NOTE IN THIS PROSPECTUS.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including the documents incorporated herein by reference, contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 that are not limited to historical facts, but reflect our current beliefs, expectations or intentions regarding future events. These statements include forward-looking statements with respect to the Company, the engineering and construction industry and impact of the acquisition of URS on our business and operations. Statements that are not historical facts, without limitation, including statements that use terms such as "anticipates," "believes," "expects," "intends," "plans," "projects," "seeks," and "will" and that relate to our plans and objectives for future operations, are forward-looking statements. In light of the risks and uncertainties inherent in all forward-looking statements, the inclusion of such statements in this prospectus, including the documents incorporated herein by reference, should not be considered as a representation by us or any other person that our objectives or plans will be achieved. Although management believes that the assumptions underlying the forward-looking statements are reasonable, these assumptions and the forward-looking statements are subject to various factors, risks and uncertainties, many of which are beyond our control, including, but not limited to, the fact that demand for our services is cyclical and vulnerable to economic downturns and reduction in government and private industry spending; our dependence on long-term government contracts, which are subject to uncertainties concerning the government's budgetary approval process, the possibility that our government contracts may be terminated by the government; the risk of employee misconduct or our failure to comply with laws and regulations; legal, security, political, and economic risks in the countries in which we operate; competition in our industry; cyber security breaches; information technology interruptions or data losses; liabilities under environmental laws;

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fluctuations in demand for oil and gas services; our substantial indebtedness; covenant restrictions in our indebtedness; the ability to successfully integrate our operations and employees with that of URS; the ability to realize anticipated benefits and synergies from the URS acquisition; the ability to retain key personnel; changes in financial markets, interest rates and foreign currency exchange rates; and those additional risks and factors discussed in this prospectus, our SEC filings incorporated by reference in this prospectus and any subsequent reports we file with the SEC. Accordingly, actual results could differ materially from those contemplated by any forward-looking statement.

All subsequent written and oral forward-looking statements concerning the Company or other matters attributable to the Company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. You are cautioned not to place undue reliance on these forward-looking statements, which speak only to the date they are made. The Company is under no obligation (and expressly disclaims any such obligation) to update or revise any forward-looking statement that may be made from time to time, whether as a result of new information, future developments or otherwise. Please review "Risk Factors" in this prospectus and our SEC filings incorporated by reference in this prospectus for a discussion of the factors, risks and uncertainties that could affect our future results.

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SUMMARY

This summary highlights selected information from this prospectus and is therefore qualified in its entirety by the more detailed information appearing elsewhere, or incorporated by reference, in this prospectus. It may not contain all the information that is important to you. We urge you to read carefully this entire prospectus and the other documents to which it refers to understand fully the terms of the new notes. All references in this prospectus to the "Company," "our company," "we," "us," "our," and similar terms refer to AECOM, a Delaware corporation, and its subsidiaries on a consolidated basis, including the subsidiaries of AECOM that are the guarantors of the new notes.

Our Business

We are a leading provider of professional technical and management support services for public and private clients around the world. We provide our services in a broad range of end markets through a network of approximately 95,000 employees. On October 17, 2014, we completed the acquisition of URS. In connection with the acquisition of URS, the Company's reportable segments have been realigned to reflect the operations of the combined company, including the ability to deliver more fully integrated project execution. We now report our business through three segments: Design and Consulting Services ("DCS"), Construction Services ("CS"), and Management Services ("MS"). Our DCS segment delivers planning, consulting, architectural and engineering design services to commercial and government clients worldwide in major end markets such as transportation, facilities, environmental, energy, water and government markets. Our CS segment provides construction services, including building construction and energy, infrastructure and industrial construction, primarily in the Americas. Our MS segment provides program and facilities management and maintenance, training, logistics, consulting, technical assistance, and systems integration and information technology services, primarily for agencies of the U.S. government and also for national governments around the world.

Company Information

We were incorporated in Delaware in 1980. Our principal executive offices are located at 1999 Avenue of the Stars, Suite 2600, Los Angeles, California 90067. Our telephone number at that address is (213) 593-8000. Our common stock is listed on the New York Stock Exchange under the symbol "ACM."

Risk Factors

Our success in achieving our objectives and expectations is dependent upon, among other things, general economic conditions, competitive conditions and certain other factors that are specific to our company and/or the markets in which we operate. These factors are set forth in detail under the heading "Risk Factors" in this prospectus and under the caption "Risk Factors" in our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2015. We encourage you to review carefully these risk factors and any other risk factors in our SEC filings that are incorporated herein by reference. Furthermore, this prospectus contains forward-looking statements that involve risks, uncertainties and assumptions. Actual results may differ materially from those anticipated in these forward-looking statements as a result of many factors, including, but not limited to, those under the headings "Risk Factors" and "Special Note Regarding Forward-Looking Statements."

The Exchange Offer

Below is a summary of the material terms of the exchange offer. We are offering to exchange the new notes for the old notes. The terms of the new notes offered in the exchange offer are substantially identical to the terms of the old notes, except that the new notes will be registered under the Securities Act and certain transfer restrictions, registration rights and additional interest provisions relating to the

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old notes do not apply to the new notes. For more information, see "The Exchange Offer," which contains a more detailed description of the terms and conditions of the exchange offer.

Background	On October 6, 2014, we completed a private placement of \$800,000,000 aggregate principal amount of 5.750% Senior Notes due 2022 and \$800,000,000 aggregate principal amount of 5.875% Senior Notes due 2024. As part of that offering, we entered into a registration rights agreement with the initial purchasers of the old notes in which we agreed, among other things, to complete this exchange offer for the old notes.
Old Notes	\$800,000,000 unregistered 5.750% Senior Notes due 2022 \$800,000,000 unregistered 5.875% Senior Notes due 2024
New Notes	New \$800,000,000 5.750% Senior Notes due 2022 New \$800,000,000 5.875% Senior Notes due 2024
The Exchange Offer	We are offering to issue registered new notes in exchange for a like principal amount and like denomination of our unregistered old notes of the same series. We are offering to issue these registered new notes to satisfy our obligations under the registration rights agreement that we entered into with the initial purchasers of the old notes when we sold the old notes in a transaction that was exempt from the registration requirements of the Securities Act. You may tender your old notes for exchange by following the procedures described below and in the section entitled "The Exchange Offer" in this prospectus.
Expiration Date	The exchange offer will expire at 5:00 p.m., New York City time, on October 30, 2015, which is 30 days (21 business days) after the exchange offer is commenced, unless we extend the exchange offer.
Procedures for Tendering	If you decide to exchange your old notes for new notes, you must acknowledge that you are not engaging in, and do not intend to engage in, a distribution of the new notes. To tender old notes, you must complete and sign a letter of transmittal accompanying this prospectus (the "Letter of Transmittal") in accordance with the instructions contained in it and forward it by mail, facsimile or hand delivery, together with any other documents required by the Letter of Transmittal, to the exchange agent, either with the old notes to be tendered or in compliance with the specified procedures for guaranteed delivery of old notes. Certain brokers, dealers, commercial banks, trust companies and other nominees may also effect tenders by book-entry transfer. Holders of old notes registered in the name of a broker, dealer, commercial bank, trust company or other nominee are urged to contact such person promptly if they wish to tender old notes pursuant to the exchange offer. See "The Exchange Offer Exchange offer

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	Procedures," "The Exchange Offer Book-Entry Transfers" and "The Exchange Offer Guaranteed Delivery Procedures."
Withdrawal	You may withdraw any old notes that you tender for exchange at any time prior to the expiration of the exchange offer. See "The Exchange Offer Withdrawal Rights."
Acceptance of Old Notes for Exchange; Issuance of New Notes	Subject to certain conditions, we intend to accept for exchange any and all old notes that are properly tendered in the exchange offer before the expiration time. If we decide for any reason not to accept any old notes you have tendered for exchange, those old notes will be returned to you without cost promptly after the expiration or termination of the exchange offer. The new notes will be delivered promptly after the expiration time. See "The Exchange Offer Acceptance of Old Notes for Exchange; Delivery of New Notes Issued in the Exchange Offer."
Conditions to the Exchange Offer	The exchange offer is subject to customary conditions, some of which we may waive in our sole discretion. The exchange offer is not conditioned upon any minimum principal amount of old notes being tendered for exchange. See "The Exchange Offer Conditions to the Exchange Offer."
Consequences of Exchanging Old Notes	Based on interpretations by the staff of the SEC, as detailed in a series of no-action letters issued by the SEC to third parties, we believe that you may offer for resale, resell or otherwise transfer the new notes that we issue in the exchange offer without complying with the registration and prospectus delivery requirements of the Securities Act if you: acquire the new notes in the ordinary course of your business; are not participating, do not intend to participate and have no arrangement or understanding with any person to participate in a distribution of the new notes; and you are not an "affiliate," as defined in Rule 405 of the Securities Act of AECOM or any subsidiary guarantor. If any of these conditions is not satisfied and you transfer any new notes issued to you in the exchange offer without delivering a proper prospectus or without qualifying for a registration exemption, you may incur liability under the Securities Act. We will not be responsible for or indemnify you against any liability you may incur. Any broker-dealer that acquires new notes in the exchange offer for its own account in exchange for old notes which it acquired through market-making or other trading activities must acknowledge that it may be a statutory underwriter and that it will deliver a prospectus when it resells or transfers any

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Consequences of Failure to Exchange Old Notes	<p>new notes issued in the exchange offer. See "The Exchange Offer Consequences of Exchanging Old Notes" and "Plan of Distribution."</p> <p>All untendered old notes or old notes that are tendered but not accepted will continue to be subject to the restrictions on transfer set forth in the old notes and in the indenture under which the old notes were issued. In general, you may offer or sell your old notes only if they are registered under, or offered or sold under an exemption from, the Securities Act and applicable state securities laws. Other than in connection with the exchange offer, we do not anticipate that we will register the old notes under the Securities Act. If you do not participate in the exchange offer, the liquidity of your old notes could be adversely affected. See "The Exchange Offer Consequences of Failure to Exchange Old Notes."</p>
Interest on Old Notes Exchanged in the Exchange Offer	<p>On the record date for the first interest payment date for each series of new notes offered hereby following the consummation of the exchange offer, holders of such new notes will receive interest accruing from the issue date of the old notes or, if interest has been paid, the most recent date to which interest has been paid.</p>
U.S. Federal Income Tax Consequences of the Exchange Offer	<p>You will not realize gain or loss for U.S. federal income tax purposes as a result of your exchange of old notes for new notes to be issued in the exchange offer. For additional information, see "Certain United States Federal Income Tax Considerations." You should consult your own tax advisor as to the tax consequences to you of the exchange offer, as well as tax consequences of the ownership and disposition of the new notes.</p>
Exchange Agent	<p>U.S. Bank National Association is serving as the exchange agent in connection with the exchange offer. The address and telephone and facsimile numbers of the exchange agent are listed in this prospectus. See "The Exchange Offer Exchange Agent."</p>
Use of Proceeds	<p>We will not receive any proceeds from the issuance of new notes in the exchange offer. We will pay all expenses incident to the exchange offer. See "Use of Proceeds" and "The Exchange Offer Fees and Expenses."</p>

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The New Notes

The terms of the new notes are substantially identical to those of the old notes, except that the new notes will be registered under the Securities Act and certain transfer restrictions and registration rights applicable to the old notes do not apply to the new notes. The new notes will evidence the same debt as the old notes and will be governed by the same indenture. A brief description of the material terms of the new notes follows. For a more complete description, see "Description of the New Notes."

Issuer	AECOM
Notes Offered	New \$800,000,000 5.750% Senior Notes due 2022 New \$800,000,000 5.875% Senior Notes due 2024
Maturity	The new 2022 notes will mature on October 15, 2022. The new 2024 notes will mature on October 15, 2024.
Interest Rates	The new 2022 notes will bear interest at a rate of 5.750% per annum. The new 2024 notes will bear interest at a rate of 5.875% per annum.
Guarantees	The new notes will be guaranteed on a senior unsecured basis by our existing and future domestic restricted subsidiaries that guarantee certain material credit facilities. The guarantees of the new notes are referred to herein as the "new guarantees."
Ranking	The new notes and the new guarantees will be our and the guarantors' senior unsecured obligations and will be equal in right of payment with all of our and the guarantors' existing and future senior debt and senior to any of our and the guarantors' future subordinated debt. The new notes and the new guarantees will rank effectively junior to all of our and the guarantors' existing and future secured debt, to the extent of the value of the collateral securing such debt, including the obligations under our new credit agreement entered into on October 17, 2014 (as may be amended from time to time, the "Credit Agreement"). The new notes will also be structurally subordinated to all of the liabilities of our existing and future subsidiaries that do not guarantee the notes.
Optional Redemption	The new 2022 notes will be redeemable on or after October 15, 2017 at the redemption prices specified under "Description of the New Notes Optional Redemption." Prior to October 15, 2017, we may redeem some or all of the new 2022 notes at a redemption price of 100% of the principal amount, plus accrued and unpaid interest, if any, to the redemption date, plus a "make whole" premium. Also, we may redeem up to 35% of the 2022 notes before October 15, 2017 with the net cash proceeds from certain equity offerings. Prior to July 15, 2024 (three months prior to the maturity date), we may redeem some or all of the new 2024 notes at a redemption price of 100% of the principal amount, plus accrued and unpaid interest, if any, to the redemption date,

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	plus a "make whole" premium. In addition, on or after July 15, 2024 (three months prior to the maturity date), the new 2024 notes will be redeemable at a redemption price of 100% of the principal amount, plus accrued and unpaid interest, if any, to the redemption date. See "Description of the New Notes Optional Redemption."
Change of Control Offer	If we experience specific kinds of changes of control, we must offer to repurchase all of the new notes at 101% of their principal amount, <i>plus</i> accrued and unpaid interest, if any, to the repurchase date. See "Description of the New Notes Repurchase at the Option of Holders Change of Control."
Asset Sales	If we or our restricted subsidiaries sell certain assets and do not repay certain debt or reinvest the proceeds of such sales within certain time periods, we must offer to repurchase a portion of the new notes as described under "Description of the New Notes Certain Covenants Limitation on Sales of Assets and Subsidiary Stock."
Certain Covenants	The indenture contains covenants that limit, among other things, our ability and the ability of some of our subsidiaries to: incur additional indebtedness; pay dividends, make other distributions or repurchase or redeem our capital stock; prepay, redeem or repurchase certain debt; make loans and investments; sell, transfer or otherwise dispose of assets; incur or permit to exist certain liens; enter into certain types of transactions with affiliates; enter into agreements restricting our subsidiaries' ability to pay dividends; and
Form and Denominations	consolidate, amalgamate, merge or sell all or substantially all of our assets. We will issue the new notes in fully registered form, in minimum denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. Each of the new notes will be represented by one or more global notes registered in the name of a nominee of The Depository Trust Company ("DTC"). You will hold a beneficial interest in one or more of the new notes through DTC, and DTC and its direct and indirect participants will record your beneficial interest in their books. Except under limited circumstances, we will not issue certificated new notes.
Trustee	U.S. Bank National Association

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Consolidated Ratio of Earnings to Fixed Charges

The following table contains our and our subsidiaries' consolidated ratio of earnings to fixed charges for the periods indicated.

	Year Ended					Nine Months Ended	
	September 30, 2014	September 30, 2013	September 30, 2012	September 30, 2011	September 30, 2010	June 30, 2015	June 30, 2014
Consolidated ratio of earnings to fixed charges	4.1x	4.8x	1.0x	4.8x	6.7x	n/a(1)	3.9x

- (1) Earnings for the nine-months ended June 30, 2015 were inadequate to cover fixed charges primarily due to acquisition and integration expenses and the corresponding interest related to the acquisition of URS. The coverage deficiency was approximately \$170 million.

See "Consolidated Ratio of Earnings to Fixed Charges" for additional information regarding how the ratio was computed.

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RISK FACTORS

We have included discussions of cautionary factors describing risks relating to our business and an investment in our securities in our Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2015, which is incorporated by reference into this prospectus. Additional risks related the new notes are described in this prospectus. Before tendering old notes in the exchange offer, you should carefully consider the risk factors we describe in this prospectus and in any report incorporated by reference into this prospectus, including any Annual Report on Form 10-K or Quarterly Report on Form 10-Q. Any or all of these risk factors could have a material adverse effect on our business, financial condition, results of operations or liquidity. Furthermore, although we discuss key risks in the following risk factor descriptions, additional risks not currently known to us or that we currently deem immaterial also may impair our business. Our subsequent filings with the SEC may contain amended and updated discussions of significant risks. We cannot predict future risks or estimate the extent to which they may affect our financial performance.

Risks Related to the New Notes

Our substantial leverage and significant debt service obligations could adversely affect our financial condition and our ability to fulfill our obligations and operate our business.

We and our subsidiaries had approximately \$4.8 billion of indebtedness (excluding intercompany indebtedness) outstanding as of June 30, 2015, of which \$2.6 billion was secured obligations (exclusive of \$411.8 million of outstanding undrawn letters of credit), and have an additional \$976.1 million of availability under our Credit Agreement (after giving effect to outstanding letters of credit), all of which would be secured debt if drawn, effectively ranking senior to the new notes to the extent of the value of the collateral securing such indebtedness. Our financial performance could be adversely affected by our substantial leverage. We may also incur significant additional indebtedness in the future, subject to certain conditions.

This high level of indebtedness could have important negative consequences to us, including, but not limited to:

we may have difficulty satisfying our obligations with respect to outstanding debt obligations;

we may have difficulty obtaining financing in the future for working capital, acquisitions, capital expenditures or other purposes;

we may need to use all, or a substantial portion, of our available excess cash flow to pay interest and principal on our debt, which will reduce the amount of money available to finance our operations and other business activities, including, but not limited to, working capital requirements, acquisitions, capital expenditures or other general corporate or business activities;

our debt level increases our vulnerability to general economic downturns and adverse industry conditions;

our debt level could limit our flexibility in planning for, or reacting to, changes in our business and in our industry in general;

our substantial amount of debt and the amount we must pay to service our debt obligations could place us at a competitive disadvantage compared to our competitors that have less debt;

we may have increased borrowing costs;

our clients, surety providers or insurance carriers may react adversely to our significant debt level;

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we may have insufficient funds, and our debt level may also restrict us from raising the funds necessary, to retire certain of our debt instruments tendered to us upon maturity of our debt or the occurrence of a change of control, which would constitute an event of default under certain of our debt instruments; and

our failure to comply with the financial and other restrictive covenants in our debt instruments, which, among other things, require us to maintain specified financial ratios and limit our ability to incur debt and sell assets, could result in an event of default that, if not cured or waived, could have a material adverse effect on our business or prospects.

Our high level of indebtedness requires that we use a substantial portion of our cash flow from operations to pay principal of, and interest on, our indebtedness, which will reduce the availability of cash to fund working capital requirements, future acquisitions, capital expenditures or other general corporate or business activities.

In addition, a substantial portion of our indebtedness bears interest at variable rates, including borrowings under our Credit Agreement. If market interest rates increase, debt service on our variable-rate debt will rise, which could adversely affect our cash flow, results of operations and financial position. Although we may employ hedging strategies such that a portion of the aggregate principal amount of our term loans carries a fixed rate of interest, any hedging arrangement put in place may not offer complete protection from this risk. Additionally, the remaining portion of borrowings under our Credit Agreement that is not hedged will be subject to changes in interest rates.

We may be unable to generate sufficient cash flow to service all of our indebtedness and meet our other ongoing liquidity needs, and we may be forced to take other actions to satisfy our obligations under our indebtedness, which may be unsuccessful.

Our ability to make scheduled payments or to refinance our debt obligations and to fund our planned acquisitions, capital expenditures and other ongoing liquidity needs depends on our financial and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business, legislative, legal, regulatory and other factors beyond our control. We cannot guarantee that our business will generate sufficient cash flow from operations or that future borrowings will be available to us under our existing debt instruments or otherwise in an amount sufficient to permit us to pay the principal, premium, if any, and interest on our indebtedness or to fund our other liquidity needs. We may need to refinance all or a portion of our debt on or before maturity. We may be unable to refinance any of our debt on commercially reasonable terms or at all and, even if successful, such refinancing may not allow us to meet our scheduled debt service obligations.

If our cash flows and capital resources are insufficient to fund our debt service obligations, we may be forced to reduce or delay capital expenditures or acquisitions, seek additional capital or seek to restructure or refinance our indebtedness. These alternative measures may be unsuccessful and may not permit us to meet our scheduled debt service obligations. In the absence of such operating results and resources, we could face substantial liquidity problems and might be required to sell material assets or operations to attempt to meet our debt service and other obligations. The restrictive covenants included in certain of our debt instruments restrict our ability to use the proceeds from certain asset sales. We may be unable to consummate those asset sales to raise capital or sell assets at prices that we believe are fair, and the proceeds that we do receive may be inadequate to meet any debt service obligations when due.

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The new notes and the new guarantees are unsecured and will be effectively subordinated to our and our guarantors' indebtedness under our Credit Agreement and any of our other secured indebtedness to the extent of the value of the property securing that indebtedness.

The new notes and the related new guarantees are not secured by any of our or our subsidiaries' assets and therefore are effectively subordinated to the claims of our secured debt holders to the extent of the value of the assets securing such debt. If we become insolvent or are liquidated, or if payment under our Credit Agreement is accelerated, the lenders under our Credit Agreement will be entitled to exercise the remedies available to a secured lender under applicable law (in addition to any remedies that may be available under documents pertaining to our Credit Agreement). In addition, we and/or the guarantors may incur additional senior secured indebtedness, the holders of which will also be entitled to the remedies available to a secured lender.

Despite our current leverage, we and our subsidiaries may still be able to incur substantial additional debt. This could further exacerbate the risks that we and our subsidiaries face.

We and our subsidiaries may be able to incur substantial additional indebtedness in the future. Our Credit Agreement and the indenture that governs the new notes contain restrictions on the incurrence of additional indebtedness, but these restrictions are subject to a number of qualifications and exceptions, and the additional indebtedness incurred in compliance with these restrictions or following a waiver of these restrictions could be substantial. If we incur any additional indebtedness that ranks equally with the new notes, the holders of that debt will be entitled to share ratably with you in any proceeds distributed in connection with our insolvency, liquidation, reorganization, dissolution or other winding up. If any such indebtedness is secured it would be effectively senior to the new notes and the guarantees of the new notes by the guarantors to the extent of the assets securing such debt. This may have the effect of reducing the amount of proceeds paid to you. These restrictions also will not prevent us from incurring obligations that do not constitute indebtedness. If new debt is added to our current debt levels, the related risks that we and our subsidiaries face could intensify.

The agreements governing our debt contain a number of restrictive covenants, which will limit our ability to finance future operations, acquisitions or capital needs or engage in other business activities that may be in our interest.

Our Credit Agreement and the indenture governing the new notes contain a number of significant covenants that impose operating and other restrictions on us and our subsidiaries. Such restrictions affect or will affect, and in many respects limit or prohibit, among other things, our ability and the ability of certain of our subsidiaries to:

incur additional indebtedness;

create liens;

pay dividends and make other distributions in respect of our equity securities;

redeem our equity securities;

distribute excess cash flow from foreign to domestic subsidiaries;

make certain investments or certain other restricted payments;

sell certain kinds of assets;

enter into certain types of transactions with affiliates; and

effect mergers or consolidations.

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In addition, our Credit Agreement also requires us to comply with an interest coverage ratio and consolidated leverage ratio. Our ability to comply with these ratios may be affected by events beyond our control.

These restrictions could limit our ability to plan for or react to market or economic conditions or meet capital needs or otherwise restrict our activities or business plans and could adversely affect our ability to finance our operations, acquisitions, investments or strategic alliances or other capital needs or to engage in other business activities that would be in our interest.

A breach of any of these covenants or our inability to comply with the required financial ratios could result in a default under all or certain of our debt instruments. If an event of default occurs, our creditors could elect to:

declare all borrowings outstanding, together with accrued and unpaid interest, to be immediately due and payable;

require us to apply all of our available cash to repay the borrowings; or

prevent us from making debt service payments on certain of our borrowings.

If we were unable to repay or otherwise refinance these borrowings when due, the applicable creditors could sell the collateral securing certain of our debt instruments, which constitutes substantially all of our domestic and foreign, wholly owned subsidiaries' assets.

The new notes and the new guarantees are structurally subordinated to all liabilities of our non-guarantor subsidiaries.

The new notes are structurally subordinated to all indebtedness and other liabilities of our subsidiaries that do not guarantee the new notes. The indenture governing the new notes allows the non-guarantor subsidiaries to incur certain additional indebtedness in the future and does not limit the incurrence of liabilities that do not constitute indebtedness. Any right that the Company or the guarantors have to receive any assets of any non-guarantor subsidiaries upon the liquidation or reorganization of those subsidiaries, and the consequent rights of holders of the new notes to realize proceeds from the sale of any of those subsidiaries' assets, will be effectively subordinated to the claims of those non-guarantor subsidiaries' creditors, including trade creditors and holders of preferred equity interests of those subsidiaries. In the event of a bankruptcy, liquidation or dissolution of any of our non-guarantor subsidiaries, holders of their debt, including their trade creditors, secured creditors and creditors holding indebtedness or guarantees issued by those subsidiaries, are generally entitled to payment on their claims from assets of those subsidiaries before any assets are made available for distribution to us.

Our variable rate indebtedness subjects us to interest rate risk, which could cause our debt service obligations to increase significantly.

Borrowings under our Credit Agreement are at variable rates of interest and expose us to interest rate risk. If interest rates increase, our debt service obligations on the variable rate indebtedness will increase even though the amount borrowed remains the same, and our net income and cash flows, including cash available for servicing our indebtedness, will correspondingly decrease. A 1.0% increase in such interest rates would increase total interest expense under our Credit Agreement for the nine months ended June 30, 2015 by \$18.8 million, and a 0.125% decrease in such interest rates would decrease total interest expense under our Credit Agreement for the same period by \$2.4 million, including the effect of our interest rate swaps. We may, from time to time, enter into additional interest rate swaps that involve the exchange of floating for fixed rate interest payments in order to reduce interest rate volatility. However, we may not maintain interest rate swaps with respect to all of our

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variable rate indebtedness, and any swaps we enter into may not fully mitigate our interest rate risk and could be subject to credit risk themselves.

Many of the covenants in the indenture governing the new notes will be suspended if the new notes are rated investment grade by both Moody's Investors Service, Inc. and Standard & Poor's Rating Services.

Many of the covenants in the indenture governing the new notes will no longer apply to us during any time that the new notes are rated investment grade by both Moody's Investors Service, Inc. and Standard & Poor's Rating Services, provided that at such time no default or event of default has occurred and is continuing. These covenants restrict, among other things, our ability to pay distributions, incur debt and to enter into certain other transactions. There can be no assurance that the new notes will ever be rated investment grade, or that if they are rated investment grade, that the new notes will maintain these ratings. However, suspension of these covenants would allow us to engage in certain transactions that would not be permitted while these covenants were in force and any action taken while these covenants are suspended will not result in an event of default if these covenants are subsequently reinstated. See "Description of the New Notes Covenant Suspension When Notes Rated Investment Grade."

Our Credit Agreement may prohibit us from making payments on the new notes.

Our Credit Agreement may limit our ability to make payments on outstanding indebtedness other than regularly scheduled interest and principal payments as and when due. As a result, our Credit Agreement could prohibit us from making any payment on the new notes in the event that the new notes are accelerated or the holders thereof require us to repurchase the new notes upon the occurrence of a change of control. Any such failure to make payments on the new notes would cause us to default under the indenture, which in turn would likely be a default under our Credit Agreement and other outstanding and future indebtedness.

We may not be able to purchase the new notes upon a change of control, which would result in a default under the indenture governing the new notes and would materially adversely affect our business and financial condition.

Upon a change of control, as defined under "Description of the New Notes Change of Control," we are required to make an offer to purchase all of the new notes then outstanding at 101% of their principal amount, plus accrued and unpaid interest to the date of purchase. Additionally, under our Credit Agreement, a change of control (as defined therein) constitutes an event of default that permits the lenders to accelerate the maturity of borrowings under our Credit Agreement and terminate their commitments to lend. The source of funds for any purchase of the new notes and repayment of borrowings under our Credit Agreement would be our available cash or cash generated from other sources, including borrowings, sales of assets, sales of equity or funds provided by our existing or new stockholders. We may not be able to repurchase the new notes upon a change of control because we may not have sufficient financial resources to purchase all of the debt securities that are tendered upon a change of control and repay our other indebtedness that will become due. If we fail to repurchase the new notes in that circumstance, we will be in default under the indenture governing the new notes. We may require additional financing from third parties to fund any such purchases, and we may be unable to obtain financing on satisfactory terms or at all. Further, our ability to repurchase the new notes may be limited by law. In addition, certain corporate events, such as leveraged recapitalizations that would increase the level of our indebtedness, would not constitute a change of control under the indenture even though those corporate events could increase the level of our indebtedness or otherwise adversely affect our capital structure, credit ratings or the value of the new notes.

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Federal and state statutes allow courts, under specific circumstances, to void guarantees and require holders of new notes to return payments received from guarantors.

The new notes are guaranteed by our domestic subsidiaries that guarantee certain material credit facilities. Under the federal bankruptcy law and comparable provisions of state fraudulent transfer laws, a guarantee could be voided, or claims in respect of a guarantee could be subordinated to all other debts of that guarantor if, among other things, the guarantor, at the time it incurred the indebtedness evidenced by its guarantee:

incurred this debt with the intent of hindering, delaying or defrauding current or future creditors; or

received less than reasonably equivalent value or fair consideration for the incurrence of the guarantee; and

was insolvent or rendered insolvent by reason of the incurrence of the guarantee; or

was engaged in a business or transaction for which the guarantor's remaining assets constituted unreasonably small capital;
or

intended to incur, or believed that it would incur, debts beyond its ability to pay those debts as they mature.

In addition, any payment by that guarantor pursuant to its guarantee could be voided and required to be returned to the guarantor, or to a fund for the benefit of the creditors of the guarantor.

The measures of insolvency for purposes of these fraudulent transfer laws will vary depending upon the law applied in any proceeding to determine whether a fraudulent transfer has occurred. Generally, however, a guarantor would be considered insolvent if:

the sum of its debts, including contingent liabilities, was greater than the fair saleable value of all of its assets;

the present fair saleable value of its assets was less than the amount that would be required to pay its probable liability on its existing debts, including contingent liabilities, as they become absolute and mature; or

it could not pay its debts as they become due.

An active trading market may not develop for the new notes.

The new notes are a new issue of securities for which there is no established trading market. We do not intend to apply for listing of the new notes on any securities exchange or to arrange for quotation on any automated dealer quotation system. As a result, an active trading market for the new notes may not develop. If an active trading market does not develop, the market price and liquidity of the new notes may be adversely affected. In that case, you may not be able to sell your new notes at a particular time or at a favorable price. If a trading market were to develop, future trading prices of the new notes may be volatile and will depend on many factors, including:

the number of holders of new notes

our operating performance and financial condition;

the market for similar securities;

the interest of securities dealers in making a market for the new notes; and

prevailing interest rates.

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Even if an active trading market for the new notes does develop, there is no guarantee that it will continue. Historically, the market for non-investment grade debt has been subject to disruptions that have caused substantial volatility in the prices of securities similar to the new notes. The market, if any, for the new notes may experience similar disruptions and any such disruptions may adversely affect the liquidity in that market or the prices at which you may sell your new notes. In addition, subsequent to their initial issuance, the new notes may trade at a discount, depending upon prevailing interest rates, the market for similar notes, our performance and other factors.

If a bankruptcy or reorganization case is commenced you may lose the benefit of a guarantee.

A guarantee issued in the future in favor of the holders of new notes after the date of the indenture governing the new notes might be avoidable (as a preferential transfer or otherwise) by the guarantor (as debtor in possession) or by any trustee in bankruptcy if certain events or circumstances exist or occur, including if the guarantor is insolvent at the time of the issuance of the guarantee, the guarantee permits the holders of the new notes to receive a greater recovery in any Chapter 7 liquidation of the guarantor than if the guarantee had not been given, and a bankruptcy proceeding in respect of the guarantor is commenced within 90 days following the issuance, or, in certain circumstances, a longer period. Thus, in any bankruptcy proceedings commenced within 90 days of the issuance of the guarantee, a guarantee given with respect to previously existing indebtedness may be more likely to be avoided as a preference by the bankruptcy court than if delivered on the issue date. Accordingly, if we or any subsidiary guarantor were to file for bankruptcy protection after the issue date of the outstanding new notes and a guarantee had been issued less than 90 days before the commencement of such bankruptcy proceeding, such guarantee may be subject to challenge as a result of having been delivered after the issue date. To the extent that the guarantee is avoided as a preference, you would lose the benefit of the guarantee.