Tompkins County Recycling LLC
Form 424B5
February 10, 2015
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Filed Pursuant to Rule 424(b)(5)
Registration No. 333-200784

PROSPECTUS SUPPLEMENT

(To Prospectus dated December 29, 2014)

$60,000,000

Casella Waste Systems, Inc.

7.75% Senior Subordinated Notes due 2019

We are offering $60.0 million aggregate principal amount of 7.75% senior subordinated notes due 2019 (the new notes). The new notes offered hereby will be issued as additional notes under the indenture, dated as of February 7, 2011, pursuant to which we previously issued $325.0 million aggregate principal amount of 7.75% senior subordinated notes due 2019 (the existing notes). Unless the context requires otherwise, as used herein the term notes refers to both the new notes offered hereby and the existing notes.

The new notes offered hereby will have the same terms as the existing notes and will be fungible commencing on or about February 17, 2015, and will be treated as a single series with the existing notes, and will vote as one class with the existing notes under the indenture governing the notes. The notes will mature on February 15, 2019. We will pay interest on the new notes semi-annually in cash in arrears on February 15 and August 15 of each year, commencing on August 15, 2015. Our obligations under the notes are fully and unconditionally guaranteed, jointly and severally, on a senior subordinated basis by our existing and future domestic restricted subsidiaries that guarantee our existing senior revolving credit and letter of credit facility (the Current Senior Credit Facility) and that are expected to guarantee the new senior secured asset-based revolving credit and letter of credit facility (the ABL Facility) that we expect to enter into following the closing of this offering of the new notes. The notes and the guarantees are our general unsecured senior subordinated obligations and are subordinated in right of payment to all of our and the guarantors senior debt. In addition, the notes are structurally subordinated to all of the liabilities of any subsidiaries that are not guaranteeing the notes.

The notes will be redeemable on or after February 15, 2015, at the redemption prices specified under Description of the Notes Optional Redemption. We may also redeem some or all of the notes before February 15, 2015, 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. In addition, we may be required to make an offer to purchase the notes upon the sale of certain assets and upon a change of control.

The notes will not be listed on any securities exchange.

Investing in the notes involves certain risks. See Risk Factors beginning on page S-18.

	Per Note	Total
Public offering price (1)	99.25%	$ 59,524,166.67
Underwriting discounts and commissions	2.00%	$ 1,200,000.00
Proceeds, before expenses, to us (1)(2)	97.25%	$ 58,324,166.67

(1) Less the amount of interest that would have accrued from the settlement date to February 15, 2015.

(2) See Underwriting (Conflicts of Interest).

Neither the Securities and Exchange Commission (the SEC) nor any state securities commission or other regulatory body has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the new notes to purchasers in book-entry form only through the facilities of The Depository Trust Company and its direct participants, including the Euroclear System and Clearstream Banking S.A., on or about February 13, 2015.

Joint Book-Running Managers

BofA Merrill Lynch **J.P. Morgan**

Co-Managers

Comerica Securities **Raymond James**

The date of this prospectus supplement is February 9, 2015.

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Prospectus Supplement

Prospectus

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ABOUT THIS PROSPECTUS SUPPLEMENT

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offering of the new notes. The second part is the accompanying prospectus, which describes more general information, some of which may not apply to this offering of the new notes. Generally, when we refer to this prospectus, we are referring to both parts of this document combined. The information contained in this prospectus supplement or the accompanying prospectus, or incorporated by reference herein or therein, is accurate only as of the respective dates hereof or thereof, regardless of the time of delivery of this prospectus supplement and the accompanying prospectus or of any sale of the notes. You should not assume that the information appearing in this prospectus supplement, the accompanying prospectus, any related free writing prospectus or any document incorporated by reference is accurate as of any date other than the date of the applicable document. Our business, financial condition, results of operations and prospects may have changed since that date. It is important for you to read and consider all information contained in this prospectus supplement and the accompanying prospectus, including the documents incorporated by reference herein and therein, in making your investment decision. You should also read and consider the information in the documents to which we have referred you in the sections entitled Where You Can Find More Information and Incorporation by Reference in this prospectus supplement.

We are responsible only for the information contained in or incorporated by reference into this prospectus supplement and the accompanying prospectus or information contained in a free writing prospectus that we authorize to be delivered to you. This prospectus supplement and the accompanying prospectus may be used only for the purpose for which they have been prepared. No one is authorized to give you information other than that contained in this prospectus supplement, the accompanying prospectus, any related free writing prospectus and the documents incorporated by reference into this prospectus supplement. We have not, and the underwriters have not, authorized any other person to provide you with different information. We do not, and the underwriters do not, take responsibility for any other information that others may give you.

We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where such an offer or sale is not permitted. The distribution of this prospectus supplement and the accompanying prospectus and the offering of the notes in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus supplement and the accompanying prospectus must inform themselves about, and observe any restrictions relating to, the offering of the new notes and the distribution of this prospectus supplement and the accompanying prospectus outside the United States. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any securities offered by this prospectus supplement and the accompanying prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

Unless the context otherwise requires or as otherwise expressly stated, references in this prospectus supplement and the accompanying prospectus to Casella, we, our, us and the Company refer, collectively, to Casella Waste Syst Inc., a Delaware corporation and its consolidated subsidiaries, including its wholly-owned subsidiaries and certain partially owned entities over which it has a controlling financial interest. Currency amounts in this prospectus supplement are stated in U.S. dollars.

In June 2014, we elected to change our fiscal year-end from April 30 to December 31. The change in fiscal year became effective for our fiscal year beginning January 1, 2015 and ending December 31, 2015 (the current fiscal year). We intend to file a Transition Report on Form 10-KT for the eight-month transition period ending December 31, 2014 (the transition period). References in this prospectus supplement to a fiscal year prior to the current fiscal year refer to the fiscal year ended April 30 for the applicable year. References to the six-month period ended October 31, 2014 refer to the first and second quarters of the transition period.

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FORWARD-LOOKING STATEMENTS

This prospectus and the information incorporated by reference in this prospectus include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act) and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), including statements regarding:

- expected liquidity and financing plans;
- expected future revenues, operations, expenditures and cash needs;
- preliminary estimated financial results;
- fluctuations in the commodity pricing of our recyclables, increases in landfill tipping fees and fuel costs and general economic and weather conditions;
- projected future obligations related to final capping, closure and post-closure costs of our existing landfills and any disposal facilities which we may own or operate in the future;
- our ability to use our net operating losses and tax positions;
- our ability to service our debt obligations;
- the projected development of additional disposal capacity or expectations regarding permits for existing capacity;
- the recoverability or impairment of any of our assets or goodwill;
- estimates of the potential markets for our products and services, including the anticipated drivers for future growth;
- sales and marketing plans or price and volume assumptions;
- the outcome of any legal or regulatory matter;

potential business combinations or divestitures; and

projected improvements to our infrastructure and impact of such improvements on our business and operations.

In addition, any statements contained in or incorporated by reference into this prospectus that are not statements of historical fact should be considered forward-looking statements. You can identify these forward-looking statements by the use of the words believes , expects , anticipates , plans , may , will , would , intends , estimates and ot expressions, whether in the negative or affirmative. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate as well as management s beliefs and assumptions, and should be read in conjunction with our consolidated financial statements and notes thereto incorporated by reference into this prospectus. We cannot guarantee that we actually will achieve the plans, intentions or expectations disclosed in the forward-looking statements. The occurrence of the events described and the achievement of the expected results depend on many events, some or all of which are not predictable or within our control. Actual results may differ materially from those set forth in forward-looking statements.

There are a number of important risks and uncertainties that could cause our actual results to differ materially from those indicated by such forward-looking statements. These risks and uncertainties include,

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without limitation, those detailed in the Risk Factors section herein beginning on page S-18. We explicitly disclaim any obligation to update any forward-looking statements whether as a result of new information, future events or otherwise, except as otherwise required by law. The factors discussed above are not intended to be a complete statement of all risks and uncertainties that may affect our businesses. We cannot anticipate all developments that may adversely affect our business or operations or our consolidated results of operations or financial condition.

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SUMMARY

This summary highlights information contained elsewhere in, or incorporated by reference into, this prospectus supplement and the accompanying prospectus. As a result, it does not contain all of the information that may be important to you or that you should consider before investing in the notes. You should read carefully this entire prospectus supplement and accompanying prospectus, including the Risk Factors section herein. To the extent the information in this prospectus supplement is inconsistent with the information in the accompanying prospectus or information incorporated by reference herein, you should rely on the information in this prospectus supplement.

Casella Waste Systems, Inc.

Overview

Founded in 1975 with a single truck, Casella is a regional, vertically-integrated solid waste services company. We provide resource management expertise and services to residential, commercial, municipal and industrial customers, primarily in the areas of solid waste collection and disposal, transfer, recycling and organics services. We provide integrated solid waste services in six states: Vermont, New Hampshire, New York, Massachusetts, Maine and Pennsylvania, with our headquarters located in Rutland, Vermont.

As of the date of this prospectus supplement, we owned and/or operated 35 solid waste collection operations, 44 transfer stations, 18 recycling facilities, nine Subtitle D landfills, four landfill gas-to-energy facilities and one landfill permitted to accept construction and demolition materials.

Strategy

Our goal is to build a sustainable and profitable company by providing exemplary service to our customers, while operating safe and environmentally sound facilities. In addition, over the last several years many of our customers have been seeking to reduce their environmental footprint by increasing their recycling rates, diverting organics out of the waste stream into beneficial use processes and exploring emerging methods to transform traditional waste streams into renewable resources. Since our founding, our business strategy has been firmly tied to creating a sustainable resource management model and we continue to be rooted in these same tenets today. We strive to create long-term value for all stakeholders, which include customers, employees, communities and shareholders.

Our key objective is to maximize long-term shareholder value through a combination of financial performance and strategic asset positioning. Annually, we complete a comprehensive strategic planning process to assess and refine our strategic objectives in the context of our asset mix and the current market environment. This process helps the management team allocate resources to a range of business opportunities in order to maximize long-term financial returns and competitive positioning.

Over the last two years, our efforts have been focused in four key areas: (1) increasing landfill returns; (2) driving additional profitability at collection operations; (3) executing our Eastern region strategy (including improving our asset mix through selective asset sales of underperforming operations, expanding and modifying our landfill permits, integrating Bestway Disposal Services and BBI Waste Services, which we acquired in fiscal year 2012, expanding and winning key new municipal contracts and driving operational efficiencies and improved integration across our footprint); and (4) differentiating our business by providing resource solutions. We plan to continue execution of these key strategies in the current fiscal year.

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Recent Developments

Preliminary Financial Results

We plan to release financial results for the eight-month transition period ended December 31, 2014 (transition period 2014) on February 25, 2015. We are providing the following preliminary estimated financial results ahead of such release. However, these results are subject to adjustment since the audit of our consolidated financial statements has not yet been completed for transition period 2014:

Revenues are expected to be approximately $368.4 million for transition period 2014, as compared to the previously disclosed guidance range of between $356.0 million and $366.0 million for the same period, and as further compared to revenues of $340.1 million for the eight months ended December 31, 2013.

Adjusted EBITDA* is expected to be between approximately $74.0 million and $75.0 million for transition period 2014, as compared to the previously disclosed guidance range of between $71.0 million and $75.0 million for the same period, and as further compared to Adjusted EBITDA* of $73.0 million for the eight months ended December 31, 2013.

Capital expenditures are expected to be approximately $55.0 million for transition period 2014, as compared to the previously disclosed guidance range of between $52.0 million and $55.0 million for the same period.

We are also providing preliminary estimated financial results for the 12 months ended December 31, 2014:

Revenues are expected to be approximately $525.9 million for the 12 months ended December 31, 2014.

Adjusted EBITDA* is expected to be between approximately $96.0 million and $97.0 million for the 12 months ended December 31, 2014.

Free Cash Flow* is expected to be between approximately ($10.2) million and ($9.2) million for the 12 months ended December 31, 2014.

These preliminary estimated financial results have been prepared by and are the responsibility of management. Neither our independent registered public accounting firm nor any other independent registered public accounting firm has audited, reviewed or compiled, examined or performed any procedures with respect to the preliminary estimated financial results, nor have they expressed any opinion or any other form of assurance on the preliminary estimated financial results. These preliminary estimated financial results, and the financial information relating to December 31, 2014 and the 2014 transition period included below, may be subject to adjustment as a result of completion of the audit of our financial statements.

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Following is a reconciliation, in the form of a range (except for the eight months ended December 31, 2013), of Adjusted EBITDA* to Net Loss ($ in millions):

	Twelve Months Ended December 31, 2014		Eight Months Ended December 31, 2014		2013
	Low End	High End	Low End	High End	
Net Loss	**$ (29.4)**	**$ (24.7)**	**$ (6.2)**	**$ (1.4)**	**$ (4.1)**
Income from discontinued operations, net					(0.3)
Loss on disposal of discontinued operations, net					0.4
Provision for income taxes	1.6	1.0	1.0	0.4	1.2
Other income, net	(0.4)	(0.5)	(0.4)	(0.6)	(0.5)
Interest expense, net	38.5	37.5	25.9	25.0	25.2
(Income) expense from divestiture, acquisition and financing costs	(0.5)	(0.6)	(0.5)	(0.6)	0.1
Severance and reorganization costs	0.5	0.4			0.2
Environmental remediation charge	1.0	0.9	1.0	0.9	0.4
Depreciation and amortization	61.6	60.7	42.0	41.0	40.6
Fiscal year-end transition costs	0.6	0.5	0.6	0.5	
Asset impairment charge	7.5	7.5			
Gain on settlement of acquisition related contingent consideration	(1.1)	(1.1)			
Development project charge	1.4	1.4			
Depletion of landfill operating lease obligations	10.9	10.5	8.0	7.6	7.0
Interest accretion on landfill and environmental remediation liabilities	3.8	3.5	2.6	2.2	2.8
Adjusted EBITDA*	**$ 96.0**	**$ 97.0**	**$ 74.0**	**$ 75.0**	**$ 73.0**

Following is a reconciliation, in the form of a range, of Free Cash Flow* to Net Cash Provided by Operating Activities ($ in millions):

	Twelve Months Ended December 31, 2014	
	Low End	High End
Net Cash Provided by Operating Activities	**$ 61.0**	**$ 63.2**
Capital expenditures	(66.7)	(67.7)
Payments on landfill operating lease contracts	(5.4)	(5.5)
Proceeds from sale of property and equipment	0.9	0.8
Free Cash Flow *	**$ (10.2)**	**$ (9.2)**

* Non-GAAP Financial Measures

In addition to disclosing financial results prepared in accordance with Generally Accepted Accounting Principles in the United States (GAAP), we also disclose earnings before interest, taxes, depreciation and amortization, adjusted for accretion, depletion of landfill operating lease obligations, gain on sale of assets, development project charge write-offs, legal settlement costs, tax settlement costs, bargain purchase gains, asset impairment charges, environmental remediation charges, severance and reorganization costs, (income) expenses from divestiture, acquisition and financing costs, gains on the settlement of acquisition related contingent consideration, fiscal year-end transition costs, as well as losses on divestiture (Adjusted EBITDA), which is a non-GAAP measure. We also disclose Free Cash Flow, which is defined as net cash provided by operating activities, less capital expenditures (excluding acquisition related capital expenditures), less payments on landfill operating leases, less assets acquired through financing leases, plus proceeds from the sale of property and equipment, plus contributions from non-controlling interest holders, which is a non-GAAP measure. Adjusted EBITDA is reconciled to net income (loss) as presented above, while Free Cash Flow is reconciled to net cash provided by operating activities as presented above.

We present Adjusted EBITDA and Free Cash Flow because we consider them important supplemental measures of our performance and believe they are frequently used by securities analysts, investors and other interested parties in the evaluation of our results. Management uses these non-GAAP measures to further understand our core operating performance. We believe our core operating performance is helpful in understanding our ongoing performance in the ordinary course of operations. We believe that providing Adjusted EBITDA and Free Cash Flow to investors, in addition to corresponding income statement and cash flow statement measures, affords investors the benefit of viewing our performance using the same financial metrics that the management team uses in making many key decisions and understanding how the core business has performed. We further believe that providing this information allows our investors greater transparency and a better understanding of our core financial performance. In addition, the Current Senior Credit Facility, the indenture governing the notes and the ABL Facility, if consummated, use EBITDA (with additional adjustments) to measure our compliance with covenants such as interest coverage, leverage and debt incurrence.

Non-GAAP financial measures are not in accordance with or an alternative for GAAP. Adjusted EBITDA and Free Cash Flow should not be considered in isolation from or as a substitute for financial information presented in accordance with GAAP, and may be different from Adjusted EBITDA and Free Cash Flow presented by other companies.

ABL Facility

We expect to enter into the ABL Facility following the closing of this offering of the new notes. We intend to use initial borrowings under the ABL Facility, together with the net proceeds of this offering of the new notes, to refinance the Current Senior Credit Facility. Certain financial institutions, including affiliates of certain of the underwriters of this offering of the new notes, have provided commitments on the terms and subject to the conditions stated in their letters, which commitments, in the aggregate, equal or exceed the minimum targeted size of the ABL Facility. We believe that agreement in principle has been reached with the lenders on the terms and conditions for the ABL Facility. The ABL Facility is expected to become effective upon the final approval by us and the lenders, subject to definitive agreements and our satisfaction of customary closing conditions, including our delivery of title insurance for mortgaged properties and a borrowing base report showing that the sum of availability under the ABL Facility (the borrowing base minus outstanding borrowings and letters of credit) plus up to $6.0 million of unused restricted cash comprised of proceeds of the New York Bonds is not less than $32.5 million after giving effect to the initial funding. Prior to the effectiveness of the ABL Facility, we intend to apply the net proceeds from this offering of the new notes to reduce borrowings under the Current Senior Credit Facility.

We cannot assure you that the ABL Facility will become effective or, if it becomes effective, on what terms. The closing of this offering of the new notes is not contingent upon the effectiveness of the ABL Facility. The effectiveness of the ABL Facility is expected to be contingent upon the closing of this offering of the new notes. See Description of Certain Indebtedness ABL Facility for further detail.

Sale of Assets

On February 6, 2015, we entered into an agreement for our previously disclosed plans to sell certain assets of the Casella-Altela Regional Environmental Services, LLC (CARES) water treatment facility. We have a 51% ownership interest in CARES and consolidate the assets, liabilities and results of operations of CARES into our consolidated financial statements. At April 30, 2014, we determined that certain assets of

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CARES were no longer operational and initiated a plan to shut down the operations of CARES, resulting in an impairment charge of $7.5 million. The remaining book value of the assets of CARES at December 31, 2014 was $0.7 million. On February 6, 2015, we entered into an agreement to sell the remaining assets of CARES for total consideration of $3.5 million, resulting in a gain on sale of assets of up to $2.8 million, 49% of which will be attributable to our noncontrolling interest partner. In connection with this transaction, we are also selling certain wholly-owned equipment and real estate to the same buyer for total consideration of $1.1 million, resulting in a gain on sale of assets of up to $1.1 million. We expect to complete this transaction in the first quarter of fiscal year 2015, subject to closing conditions. The foregoing description of the CARES transaction is an overview of the transaction. We cannot assure you that the CARES transaction will be consummated and, if consummated, on what terms.

Southbridge Landfill Environmental Remediation Settlement

As previously reported, on or about August 24, 2013, we experienced the movement of stockpiled earth at our Southbridge landfill in Southbridge, Massachusetts. The stockpiled materials consisted of soil removed and relocated to create space for the construction of additional landfill airspace at the landfill. The earth had been relocated and stored during the fall, winter and spring construction seasons of fiscal year 2013. The movement caused some of the stockpiled earth to enter wetlands on property owned by us.

We have reached agreement on the terms of a Consent Judgment with the Massachusetts Attorney General (MAAG), which was approved by the Superior Court of Massachusetts on December 10, 2014. The settlement requires us to pay a civil penalty of $0.2 million to the MAAG (with fifty thousand dollars suspended pending satisfactory completion of remediation at the Southbridge landfill, which work has been satisfactorily completed) and twenty thousand dollars to the Town of Charlton, where the affected wetlands were located. This matter is now closed with respect to the MAAG, other than on-going compliance.

We anticipate that the execution of the remediation plan, including resolution of the MAAG matter as discussed above and related matters outside the scope of the MAAG matter, will involve remediation costs of approximately $3.6 million, and that such costs could be higher if actual costs exceed estimates. Of such $3.6 million, we have incurred costs of approximately $3.4 million as of December 31, 2014, and anticipate spending an additional approximately $0.2 million for final site work completion. We have provided our insurer with notice of the plan. We have entered into settlement agreements and releases with the contractor and technical advisor that provided services at the site and with our insurance company. The contractor, Casella Construction, Inc. (CCI), which continued to perform work for us at the Southbridge landfill to assist in the remediation of the site, has agreed to contribute $0.7 million in cash and non-compensable services. CCI is owned by John Casella, our Chief Executive Officer and Chairman of our Board of Directors, and Doug Casella, a member of the Company s Board of Directors. The technical advisor, Geosyntec Consultants, Inc. (GCI) has agreed to contribute $1.3 million to our costs in cash. Our insurer, Steadfast Insurance Company (Steadfast) has contributed $0.2 million to our costs in cash, and waived its rights of subrogation against all third parties. Accordingly, we believe that the residual loss to us will be approximately $1.4 million, including the resolution of the MAAG matter as discussed above, and after undertaking certain additional site work outside the scope of the MAAG matter and accounting for contributions from CCI, GCI, and Steadfast. Accordingly, we have recorded a charge of $1.0 million in transition period 2014 as an environmental remediation charge. We had previously recorded a charge of $0.4 million in fiscal year 2014 as an environmental remediation charge.

Completion of Biofuels Site Improvements

In the two months ended December 31, 2014, we have recorded $0.6 million of income associated with KTI Biofuels, Inc. (Biofuels), a construction and demolition material processing facility located in Lewiston, Maine, that we divested in the first quarter of fiscal year 2014. In connection with the divestiture, we agreed to complete certain site improvements at Biofuels, which improvements were completed in December 2014. The income is the result of unwinding excess remaining reserves to complete the site improvements.

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Corporate Information

Casella Waste Systems, Inc., is a Delaware corporation. Our principal executive offices are located at 25 Greens Hills Lane, Rutland, Vermont, and our telephone number is (802) 775-0325. Our website address is www.casella.com. The information on our website is not a part of this prospectus.

The Offering

The following summary contains basic information about the notes and is not intended to be complete. It does not contain all the information that may be important to you and is subject to important limitations and exceptions. For a more complete understanding of the notes, please read Description of the Notes. The summary below describes the principal terms of the notes. In this Summary The Offering section, Casella, we, our, us and the Company refers to Casella Waste Systems, Inc. only and not to any of its subsidiaries.

Issuer	Casella Waste Systems, Inc.
Notes Offered	$60.0 million aggregate principal amount of 7.75% senior subordinated notes due 2019. The new notes are being offered as additional notes under an indenture dated as of February 7, 2011, pursuant to which we previously issued $325.0 million aggregate principal amount of 7.75% Senior Subordinated Notes due 2019. The new notes offered hereby will have the same terms as the existing notes and will be fungible commencing on or about February 17, 2015, and will be treated as a single series with the existing notes, and will vote as one class with the existing notes under the indenture governing the notes. Commencing on or about February 17, 2015, the new notes will have the same CUSIP as the existing notes. Prior to such date, the new notes will have a different CUSIP than the existing notes.
Issue Price	99.25% less the amount of interest that would have accrued from the settlement date to February 15, 2015.
Maturity Date	February 15, 2019.
Interest	Interest on the notes accrues at a rate of 7.75% per annum, payable semi-annually in cash in arrears on February 15 and August 15 of each year. The first interest payment date for the new notes will be August 15, 2015. The new notes will not be entitled to interest for the period from the settlement date to February 15, 2015, because the settlement date will occur after the record date for the February 15, 2015 interest payment date. The issue price reflects a deduction for the amount of interest that would have accrued from the settlement date to February 15, 2015.

CUSIP	147448AJ3 (prior to on or about February 17, 2015). Prior to on or about February 17, 2015, the new notes will trade separately from the existing notes.
	147448AG9 (on or about February 17, 2015). Commencing on or about February 17, 2015, the new notes will trade together with the existing notes.

Guarantees	The notes are fully and unconditionally guaranteed on a senior subordinated basis by our existing and future domestic restricted subsidiaries that guarantee the Current Senior Credit Facility and that are expected to guarantee the ABL Facility that we expect to enter into following the closing of this offering of the new notes. For more details, see Description of Certain Indebtedness ABL Facility , Description of the Notes and Use of Proceeds.
Ranking	The notes and the guarantees are our and the guarantors general unsecured senior subordinated obligations and:

- are subordinated in right of payment to our and the guarantors existing and future senior indebtedness, including the Current Senior Credit Facility (and, if consummated, the ABL Facility);
- rank pari passu in right of payment with any of our and the guarantors existing and future senior subordinated indebtedness;
- are structurally subordinated to all of the liabilities of our subsidiaries that are not guaranteeing the notes; and
- rank senior in right of payment to any of our and the guarantors future indebtedness that expressly provides that it is junior in right of payment to the notes.

As of October 31, 2014, we had approximately $200.1 million aggregate principal amount of senior indebtedness (excluding $27.1 million of outstanding letters of credit issued under the Current Senior Credit Facility) and an additional $56.1 million of unused commitments under the Current Senior Credit Facility. As of October 31, 2014, assuming the Transactions (defined below) had been consummated on that date, we and the guarantors would have had approximately $153.8 million aggregate principal amount of senior indebtedness (excluding $27.1 million of outstanding letters of credit expected to be issued under the ABL Facility) and an additional $47.9 million of unused availability under the ABL Facility based on an estimated borrowing base at December 31, 2014 of approximately $148.0 million. As of October 31, 2014, our non-guarantor subsidiaries would have had no indebtedness other than intercompany indebtedness. See Description of Certain Indebtedness and Description of the Notes Subordination. As used in this prospectus supplement, the term Transactions shall refer to, collectively, (i) this offering of the new notes, (ii) the execution and initial funding of the ABL Facility, (iii) the sale of the New York State Environmental Facilities Corporation Solid Waste Disposal Revenue Bonds (Casella Waste Systems, Inc. Project) Series 2014 (the New York Bonds) and the application of $18.1 million of the net proceeds therefrom to repay borrowings under the Current Senior Credit Facility, and (iv) the application of net proceeds from this offering of the new notes, together with initial borrowings under the ABL Facility, to refinance the Current Senior Credit Facility, in each case after payment of estimated transaction costs, fees and expenses in connection therewith.

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Optional Redemption	On or after February 15, 2015, we may redeem some or all of the notes at any time at the redemption prices described under Description of the Notes Optional Redemption plus accrued and unpaid interest, if any, to the redemption date. We may also redeem some or all of the notes before February 15, 2015 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.
Change of Control	If we experience certain kinds of changes of control, we must offer to purchase the notes at 101% of their principal amount, plus accrued and unpaid interest to the purchase date. For more details, see Description of the Notes Repurchase at the Option of Holders Change of Control.
Mandatory Offer to Repurchase Following Certain Asset Sales	If we sell certain assets, under certain circumstances we must offer to repurchase the notes. See Description of the Notes Repurchase at the Option of Holders Asset Sales.
Certain Covenants	The indenture governing the notes contains covenants that limit, among other things, our ability and the ability of some of our subsidiaries to: incur additional debt; declare or pay dividends, redeem stock or make other distributions to stockholders; make investments; create liens to secure indebtedness (other than senior indebtedness); merge or consolidate, or sell, transfer, lease or dispose of substantially all of our assets; enter into transactions with affiliates; and sell or transfer certain assets.

	These covenants are subject to a number of important qualifications and limitations. See Description of the Notes Certain Covenants.
Absence of an Active Market for the Notes	The notes are not listed, and we do not intend to list the new notes, on any national securities exchange or quoted on any automated dealer quotation system. We have been advised by the underwriters that they presently intend to continue to make a market in the notes after completion of the offering. However, they are under no obligation to do so and may discontinue any market-making at any time without any notice. Their ability to make a market in the notes may be limited by Regulation M under the Exchange Act. We cannot assure the liquidity of the trading market for the notes or that an active public market for the notes will exist. If an active public trading market for the notes does not exist, the market price and liquidity of the notes may be adversely affected. If the notes are traded, they may trade at a discount from their initial offering price, depending on prevailing interest rates, the market for similar securities, our operating performance and financial condition, general economic conditions and other factors.

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Use of Proceeds	We estimate that the net proceeds from this offering of the new notes will be approximately $57.3 million, after deducting estimated expenses and underwriting discounts and commissions. We intend to use the net proceeds from this offering of the new notes, together with initial borrowings under the ABL Facility, to refinance the Current Senior Credit Facility. Prior to the effectiveness of the ABL Facility, we intend to apply the net proceeds from this offering of the new notes to reduce borrowings under the Current Senior Credit Facility. We cannot assure you that the ABL Facility will become effective or, if it becomes effective, on what terms. The closing of this offering of the new notes is not contingent upon the effectiveness of the ABL Facility. The effectiveness of the ABL Facility is expected to be contingent on the closing of this offering of the new notes. See Description of Certain Indebtedness and Use of Proceeds.
Trustee	U.S. Bank National Association
Conflicts of Interest	We intend to use the net proceeds of this offering of the new notes, together with initial borrowings under the ABL Facility, to refinance the Current Senior Credit Facility and, prior to the effectiveness of the ABL Facility, to reduce borrowings under the Current Senior Credit Facility. For more details, see Use of Proceeds. Bank of America, N.A., J.P. Morgan Chase Bank, N.A. and Comerica Bank, affiliates of Merrill Lynch, Pierce, Fenner & Smith Incorporated (MLPF&S), J.P. Morgan Securities LLC (JPM) and Comerica Securities, Inc. (Comerica), respectively, who are underwriters in this offering of the new notes, are lenders under the Current Senior Credit Facility and will receive pro rata portions of such refinancing. As a result, Bank of America, N.A., JPMorgan Chase Bank, N.A. and Comerica Bank will each receive more than 5% of the net proceeds from this offering of the new notes. Accordingly, this offering of the new notes is being made in compliance with the requirements of FINRA Rule 5121, which requires that a qualified independent underwriter, as defined by the FINRA rules, participate in the preparation of the prospectus and exercise the usual standards of due diligence in respect thereto. Raymond James & Associates, Inc. is assuming the responsibilities of a qualified independent underwriter in connection with the offering. We have agreed to indemnify Raymond James & Associates, Inc. against liabilities incurred in connection with acting as a qualified independent underwriter, including liabilities under the Securities Act. To comply with FINRA Rule 5121, MLPF&S, JPM and Comerica will not confirm sales to any account over which it exercises discretionary authority without the specified written approval of the transaction of the accountholder.

Risk Factors	An investment in the notes involves certain risks. You should carefully consider the risks described in the Risk Factors section beginning on page S-18 of this prospectus supplement, as well as other information included or incorporated by reference into this prospectus supplement and the accompanying prospectus, including our consolidated financial statements and the notes thereto, before making an investment decision.

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Summary Consolidated Financial Data

(in thousands except for ratios)

The following tables present summary consolidated financial data as of and for each of the six-month periods ended October 31, 2014 and 2013, the twelve-month period ended October 31, 2014 and each of the fiscal years in the three-year period ended April 30, 2014. The financial data for each of the six-month periods ended October 31, 2014 and 2013 and as of October 31, 2014 have been derived from the unaudited consolidated financial statements included in our Quarterly Report on Form 10-Q for the quarterly period ended October 31, 2014 filed with the SEC on December 5, 2014 (the October 31, 2014 10-Q), which is incorporated herein by reference. The financial data for each of the fiscal years in the three-year period ended April 30, 2014 and as of April 30, 2014 and 2013 have been derived from our audited consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended April 30, 2014 filed with the SEC on June 27, 2014 (the April 30, 2014 10-K), which is incorporated herein by reference. The balance sheet data at April 30, 2012 is derived from our audited consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended April 30, 2013 filed with the SEC on June 27, 2013. The financial data for the twelve-month period ended October 31, 2014 has been derived from the April 30, 2014 10-K and the October 31, 2014 10-Q. You should read the following tables in conjunction with our audited consolidated financial statements and related notes, our unaudited consolidated financial statements and related notes and Management s Discussion and Analysis of Financial Condition and Results of Operations in the annual and quarterly reports for the periods presented. The results of operations for the six-month periods presented below are not necessarily indicative of the results for the transition period.

Statement of Operations Data:	Fiscal Year Ended April 30,	Six Months Ended October 31,	Twelve Months Ended October 31, 2014