

HARSCO CORP  
Form S-3ASR  
September 11, 2013  
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As filed with the Securities and Exchange Commission on September 11, 2013

Registration No. 333-

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form S-3  
REGISTRATION STATEMENT  
*UNDER*  
*THE SECURITIES ACT OF 1933*

**Harsco Corporation**  
(Exact name of registrant as specified in its charter)

Delaware  
(States or other jurisdiction of  
incorporation or organization)

23-1483991  
(I.R.S. Employer  
Identification No.)

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**350 Poplar Church Road**

**Camp Hill, Pennsylvania 17011**

**(717) 763-7064**

**(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)**

**A. Verona Dorch**

**Vice President,**

**General Counsel and Corporate Secretary**

**Harsco Corporation**

**350 Poplar Church Road**

**Camp Hill, Pennsylvania 17011**

**Telephone: (717) 763-7064**

**Facsimile: (717) 763-6424**

**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

*Copies to:*

**Michael J. Solecki**

**Jones Day**

**901 Lakeside Avenue**

**Cleveland, Ohio 44114**

**Telephone: (216) 586-3939**

**Facsimile: (216) 579-0212**

**Approximate date of commencement of proposed sale to the public:** From time to time after the effective date of this registration statement.

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If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. "

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. x

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. "

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If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.  x

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.  "

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

Large accelerated filer  x Accelerated filer  "  
 Non-accelerated filer  " (Do not check if a smaller reporting company) Smaller reporting company  "

**CALCULATION OF REGISTRATION FEE**

Title of Each Class of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Unit(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee(1)
Debt Securities				
Preferred Stock, \$1.25 par value per share				
Depository Shares Representing Preferred Stock, \$1.25 par value per share				
Common Stock, \$1.25 par value per share				
Stock Purchase Rights(2)				
Warrants				
Units				

(1) An indeterminate aggregate initial offering price or number of the securities of each identified class is being registered as may from time to time be issued at indeterminate prices. In accordance with Rules 456(b) and 457(r), the registrant is deferring payment of all of the registration fee.

(2) One Series A Junior Participating Cumulative Preferred Stock purchase right is attached to and trades with each share of the registrant's common stock. The terms of these rights are described in the Rights Agreement, dated

September 25, 2007, between the registrant and Computershare Investor Services (as successor to Mellon Investor Services LLC), incorporated into this registration statement by reference. These rights are not exercisable until the occurrence of events specified in the rights agreement. The value attributable to the rights, if any, is reflected in the market price of the registrant's common stock.

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**Prospectus**

**Harsco Corporation**

**Debt Securities**

**Preferred Stock**

**Depository Shares Representing Preferred Stock**

**Common Stock**

**Warrants**

**Units**

We intend to offer from time to time our debt securities, shares of preferred stock, depository shares representing preferred stock, shares of our common stock, warrants and units. We may sell these securities in one or more offerings at prices and on other terms to be determined at the time of offering.

We will provide the specific terms of the securities to be offered in one or more supplements to this prospectus. You should read this prospectus and any applicable prospectus supplement carefully before you invest in our securities. This prospectus may not be used to offer and sell our securities unless accompanied by a prospectus supplement describing the method and terms of the offering of those offered securities.

We may offer our securities through agents, underwriters or dealers or directly to investors. Each prospectus supplement will provide the amount, price and terms of the plan of distribution relating to the securities to be sold pursuant to such prospectus supplement. We will set forth the names of any underwriters or agents in the accompanying prospectus supplement, as well as the net proceeds we expect to receive from such sale.

Our common stock is listed on the New York Stock Exchange and trades under the ticker symbol HSC.

**Prior to making a decision about investing in our securities, you should consider carefully any risk factors contained in an accompanying prospectus supplement, as well as the risk factors set forth in our most recently filed annual report on Form 10-K and other filings we may make from time to time with the Securities and Exchange Commission. Please read carefully the section titled Risk Factors beginning on page 4 of this prospectus.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The date of this prospectus is September 11, 2013.

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**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, or the SEC, using a shelf registration process. Under this shelf registration process, we may from time to time sell the securities described in this prospectus in one or more offerings of an indeterminate number and amount at prices and on other terms to be determined at the time of offering.

This prospectus provides you with a general description of the securities we may offer. Each time we sell securities, we will provide a prospectus supplement that will contain more specific information about the terms of that offering. For a more complete understanding of the offering of the securities, you should refer to the registration statement, including its exhibits. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information under the headings **Where You Can Find Additional Information** and **Incorporation of Certain Information By Reference**.

You should rely only on the information contained or incorporated by reference in this prospectus and in any prospectus supplement or in any free writing prospectus that we may provide to you. We have not authorized anyone to provide you with different information. 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, any prospectus supplement or any document incorporated by reference is accurate as of any date other than the dates on the cover pages of these documents. We are not making offers to sell the securities in any jurisdiction in which an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation.

References in this prospectus to the terms **we**, **us**, **our** or **Harsco** or other similar terms mean Harsco Corporation and its consolidated subsidiaries, unless we state otherwise or the context indicates otherwise. References in this prospectus to the term **the Company** mean Harsco Corporation and any successor thereto.

**WHERE YOU CAN FIND ADDITIONAL INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any reports, statements and other information filed by us at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call 1-800-SEC-0330 for further information on the Public Reference Room. The SEC maintains an Internet website that contains reports, proxy and information statements and other information regarding issuers, including us, that file electronically with the SEC. The address for the SEC's website is [www.sec.gov](http://www.sec.gov). Information contained on the SEC's website is not part of this prospectus, and the reference to the SEC's website does not constitute incorporation by reference into this prospectus of the information contained at that site.

Our Internet website address is [www.harsco.com](http://www.harsco.com). Through this Internet website (found in the **Investor Relations** link), we make available, free of charge, our annual, quarterly and current reports, proxy statements and other information filed with the SEC as soon as reasonably practicable after these reports and other information are electronically filed or furnished to the SEC. Information contained on or accessible through our website is not part of this prospectus, other than the documents that we file with the SEC and specifically incorporate by reference into this prospectus, and the reference to our website does not constitute incorporation by reference into this prospectus of the information contained at that site.



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**INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

The SEC allows us to incorporate by reference into this prospectus the information in documents we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be a part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. Any statement contained 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 in or omitted from this prospectus or any accompanying prospectus supplement, or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

We incorporate by reference the documents listed below and any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 until the completion of the offering of securities described in this prospectus:

our annual report on Form 10-K for the year ended December 31, 2012;

our quarterly reports on Form 10-Q for the quarters ended March 31, 2013 and June 30, 2013;

our current reports on Form 8-K, as filed with the SEC on April 8, 2013, April 26, 2013 and May 8, 2013, including, without limitation, the description of our common stock contained in our current report on Form 8-K filed with the SEC on May 8, 2013 and all amendments or reports filed with the SEC for the purpose of updating such description; and

the description of stock purchase rights and our preferred stock contained in our registration statement on Form 8-A, as filed with the SEC on September 26, 2007, and all amendments or reports filed with the SEC for the purpose of updating such description.

You may obtain copies of these filings without charge by requesting the filings in writing or by telephone at the following address and telephone number:

350 Poplar Church Road

Camp Hill, Pennsylvania 17011

Attention: General Counsel

(717) 763-7064

We do not and will not, however, incorporate by reference in this prospectus any documents or portions thereof that are not deemed filed with the SEC, including any information furnished pursuant to Item 2.02 or Item 7.01 of our current reports on Form 8-K after the date of this prospectus, unless, and except to the extent, specified in such current reports.

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We have filed with the SEC a registration statement on Form S-3 under the Securities Act of 1933 covering the securities to be offered and sold by this prospectus and any applicable prospectus supplement. This prospectus does not contain all of the information included in the registration statement, some of which is contained in exhibits to the registration statement. The registration statement, including the exhibits, can be read at the SEC's website or at the SEC's offices referred to above. Any statement made in this prospectus or the prospectus supplement concerning the contents of any contract, agreement or other document is only a summary of the actual contract, agreement or other document. If we have filed any contract, agreement or other document as an exhibit to the registration statement, you should read the exhibit for a more complete understanding of the document or matter involved. Each statement regarding a contract, agreement or other document is qualified in its entirety by reference to the actual document.

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**DISCLOSURE REGARDING FORWARD-LOOKING STATEMENTS**

The nature of our business and the many countries in which we operate subject us to changing economic, competitive, regulatory and technological conditions, risks and uncertainties. Some of the statements contained in this prospectus or any accompanying prospectus supplement or incorporated by reference into this prospectus or any accompanying prospectus supplement are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. In accordance with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we provide the following cautionary remarks regarding important factors which, among others, could cause future results to differ materially from the forward-looking statements, expectations and assumptions expressed or implied herein. Forward-looking statements contained herein could include, among other things, statements about our management confidence and strategies for performance; expectations for new and existing products, technologies and opportunities; and expectations regarding growth, sales, cash flows, earnings and Economic Value Added, or EVA<sup>®</sup>. These statements can be identified by the use of such terms as may, could, expect, anticipate, intend, believe or other comparable terms.

Factors that could cause results to differ include, but are not limited to: changes in the worldwide business environment in which we operate, including general economic conditions; changes in currency exchange rates, interest rates, commodity and fuel costs and capital costs; changes in the performance of equity and bond markets that could affect, among other things, the valuation of the assets in our pension plans and the accounting for pension assets, liabilities and expenses; changes in governmental laws and regulations, including environmental, tax and import tariff standards; market and competitive changes, including pricing pressures, market demand and acceptance for new products, services and technologies; unforeseen business disruptions in one or more of the many countries in which we operate due to political instability, civil disobedience, armed hostilities, public health issues or other calamities; the seasonal nature of our business; our ability to successfully enter into new contracts and complete new acquisitions or joint ventures in the timeframe contemplated or at all; the integration of our strategic acquisitions; the amount and timing of repurchases of our common stock, if any; the prolonged recovery in global financial and credit markets and economic conditions generally, which could result in our customers curtailing development projects, construction, production and capital expenditures, which, in turn, could reduce the demand for our products and services and, accordingly, our revenues, margins and profitability; the outcome of any disputes with customers; the financial condition of our customers, including the ability of customers (especially those that may be highly leveraged and those with inadequate liquidity) to maintain their credit availability; our ability to successfully implement our strategic initiatives and portfolio optimization; our ability to successfully implement and receive the expected benefits of cost-reduction and restructuring initiatives, including the achievement of expected cost savings in the expected time frame; risk and uncertainty associated with intangible assets; and other risk factors set forth in our most recently filed annual report on Form 10-K and other filings we may make from time to time with the SEC. See "Risk Factors" on page 4. We caution that these factors may not be exhaustive and that many of these factors are beyond our ability to control or predict. Accordingly, forward-looking statements should not be relied upon as a prediction of actual results.

Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no duty to update forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by law. In light of these and other uncertainties, the inclusion of a forward-looking statement herein should not be regarded as a representation by us that our plans and objectives will be achieved.

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Harsco is a diversified, multinational provider of industrial services and engineered products serving key industries that play a fundamental role in worldwide economic development, including steel and metals production, construction, railways and energy. Our operations fall into four reportable segments: Harsco Metals & Minerals, Harsco Infrastructure, Harsco Rail and Harsco Industrial. Harsco has locations in approximately 50 countries, including the United States.

The Company was incorporated as a Delaware corporation in 1956. Our executive offices are located at 350 Poplar Church Road, Camp Hill, Pennsylvania 17011. Our main telephone number is (717) 763-7064 and our Internet website address is [www.harsco.com](http://www.harsco.com). Information contained on or accessible through our website is not part of this prospectus, other than the documents that we file with the SEC and specifically incorporate by reference into this prospectus, and the reference to our website does not constitute incorporation by reference into this prospectus of the information contained at that site.

**RISK FACTORS**

An investment in our securities involves risk. Prior to making a decision about investing in our securities, and in consultation with your own financial and legal advisors, you should carefully consider any risk factors contained in any applicable prospectus supplement, as well as the risk factors set forth in our most recently filed annual report on Form 10-K under the heading "Risk Factors" and other filings we may make from time to time with the SEC. You should also refer to the other information in this prospectus and any applicable prospectus supplement, including our financial statements and the related notes incorporated by reference into this prospectus and any applicable prospectus supplement.

**USE OF PROCEEDS**

Unless otherwise indicated in any applicable prospectus supplement or other offering materials, we intend to use the net proceeds from the sale of our securities to which this prospectus relates for general corporate purposes. General corporate purposes may include repayment of debt, acquisitions, investments, additions to working capital, capital expenditures and advances to or investments in our subsidiaries. Pending any specific application, we may invest net proceeds in short-term marketable securities or apply them to the reduction of short-term debt.

**RATIO OF EARNINGS TO FIXED CHARGES**

The following table sets forth our ratio of consolidated earnings to fixed charges for the periods presented:

<b>Six Months Ended June 30,</b>	<b>Year Ended December 31,</b>				
<b>2013</b>	<b>2012(1)</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
2.13		1.46	1.15	2.59	3.79

(1) For the year ended December 31, 2012, the ratio coverage was less than 1:1. We would have needed to generate additional earnings of \$218.6 million to achieve a coverage of 1:1.

Fixed charges represent interest expense, amortization of debt expense and any discount or premium related to indebtedness, capitalized interest and the portion of rental expense representing the interest factor for continuing operations. Earnings represent the sum of pre-tax income from continuing operations before adjustment for income or loss from equity investees, fixed charges, amortization of capitalized interest and distributed income of equity method investees, less interest capitalized and the noncontrolling interest in pre-tax income of subsidiaries that have not incurred fixed charges.

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**DESCRIPTION OF DEBT SECURITIES**

The following is a general description of the debt securities that the Company may offer from time to time under this prospectus. The financial terms and other specific terms of the debt securities being offered will be described in a prospectus supplement relating to the offering of those securities. Those terms may vary from the terms described herein. Although the debt securities that the Company may offer include debt securities denominated in United States dollars, the Company also may choose to offer debt securities denominated in any other currency, including the euro.

The debt securities will be governed by an indenture between the Company and a financial institution acting as the trustee. The trustee can enforce your rights against the Company if the Company defaults. There are some limitations on the extent to which the trustee acts on your behalf, as described under **Events of Default Remedies If an Event of Default Occurs**. Additionally, the trustee performs administrative duties for the Company.

Because this section is a summary, it does not describe every aspect of the debt securities that the Company may offer pursuant to this prospectus. This summary also is subject to and qualified by reference to the description of the particular terms of the debt securities and the indenture described in the related prospectus supplement, including definitions used in the indenture. The particular terms of the debt securities that the Company may offer under this prospectus may vary from the terms described below.

**General**

The debt securities that the Company may offer under this prospectus will be issued under an indenture, dated as of September 20, 2010, as amended or supplemented from time to time, between the Company and Wells Fargo Bank, National Association, as trustee.

The indenture is to be governed by New York law, without regard to conflicts of laws principles thereof. The indenture has been filed as an exhibit to the registration statement of which this prospectus is a part. See **Where You Can Find More Information** for information on how to obtain a copy of the indenture.

The Company may offer the debt securities from time to time in as many distinct series as it may choose. All debt securities will be direct, unsecured obligations of the Company. Any senior debt securities that the Company offers under this prospectus will have the same rank as all of the Company's other unsecured and unsubordinated debt. The indenture does not limit the amount of debt that the Company may issue under the indenture. The indenture also does not limit the amount of other unsecured debt or other securities that the Company or its subsidiaries may issue.

The Company's primary sources of payment for its payment obligations under the debt securities will be revenues from its operations and investments and cash distributions from its subsidiaries. The Company's subsidiaries are separate and distinct legal entities and have no obligation whatsoever to pay any amounts due on debt securities issued by the Company or to make funds available to the Company. The ability of the Company's subsidiaries to pay dividends or make other payments or advances to the Company will depend upon their operating results and will be subject to applicable laws and contractual restrictions. The indenture does not restrict the Company's subsidiaries from entering into agreements that prohibit or limit their ability to pay dividends or make other payments or advances to the Company.

To the extent that the Company must rely on cash from its subsidiaries to pay amounts due on the debt securities, the debt securities will be effectively subordinated to all liabilities of the Company's subsidiaries, including their trade payables. Accordingly, the Company's subsidiaries may be required to pay all of their creditors in full before their assets are available to the Company. Even if the Company is recognized as a creditor of its subsidiaries, the Company's



claims would be effectively subordinated to any security interests in their assets and also could be subordinated to some or all other claims on their assets and earnings.

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Other than the restrictions described below or any restrictions described in an applicable prospectus supplement, the indenture does not and the debt securities that the Company may offer under this prospectus will not contain any covenants or other provisions designed to protect holders of the debt securities if the Company participates in a highly leveraged transaction. Other than the restrictions described below or any restrictions described in an applicable prospectus supplement, the indenture does not and the debt securities that the Company may offer under this prospectus also will not contain provisions that give holders of the debt securities the right to require the Company to repurchase their debt securities if the Company's credit ratings decline due to a takeover, recapitalization or similar restructuring or otherwise.

You should review each applicable prospectus supplement for descriptions of the following terms of the debt securities being offered:

the title of the debt securities;

if other than United States dollars, the currency in which the debt securities may be purchased and the currency in which principal, premium, if any, and interest will be paid;

the total principal amount of the debt securities;

the price at which the debt securities will be issued;

the date or dates on which the debt securities will mature and the right, if any, to extend the maturity date or dates;

the annual rate or rates, if any, at which the debt securities will bear interest, including the method of calculating interest if a floating rate is used;

the date or dates from which the interest will accrue, the interest payment dates on which the interest will be payable or the manner of determination of the interest payment dates and the record dates for the determination of holders to whom interest is payable;

the place or places where principal, any premium and interest will be payable;

any redemption, repayment or sinking fund provision;

the application, if any, of defeasance provisions to the debt securities;

if other than the entire principal amount, the portion of the debt securities that would be payable upon acceleration of the maturity of the debt securities;

any obligation the Company may have to redeem, purchase or repay the debt securities at the option of a holder upon the happening of any event and the terms and conditions of redemption, repurchase or repayment;

the form of debt securities, including whether the Company will issue the debt securities in individual certificates to each holder or in the form of temporary or permanent global securities held by a depositary on behalf of holders;

if the amount of payments of principal of, premium, if any, or interest on the debt securities may be determined by reference to an index, the manner in which that amount will be determined;

any additional covenants applicable to the debt securities;

any additional events of default applicable to the debt securities;

the terms of subordination, if applicable;

the terms of conversion or exchange, if applicable;

any material provisions described in this prospectus that do not apply to the debt securities; and

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any other material terms of the debt securities, including any additions to the terms described in this prospectus, and any terms that may be required by or advisable under applicable laws or regulations. Debt securities bearing no interest or interest at a rate that is below the prevailing market rate may be sold at a discount below their stated principal amount. Special United States federal income tax and other special considerations applicable to any discounted debt securities, or to debt securities issued at face value that are treated as having been issued at a discount for United States federal income tax purposes, will be described in the applicable prospectus supplement.

In addition to the debt securities that the Company may offer pursuant to this prospectus, the Company may issue other debt securities in public or private offerings from time to time. These other debt securities may be issued under other indentures or documentation that are not described in this prospectus, and those debt securities may contain provisions materially different from the provisions applicable to one or more series of debt securities offered pursuant to this prospectus.

## **Restrictive Covenants**

The Company agreed in the indenture to certain covenants for the benefit only of holders of the debt securities governed by the indenture. The covenants summarized below will apply to each series of debt securities issued pursuant to the indenture as long as any of those debt securities are outstanding, unless waived, amended or the prospectus supplement states otherwise.

*Payment.* The Company will pay principal of and premium, if any, and interest on the debt securities at the place and time described in the debt securities. Unless otherwise provided in the applicable prospectus supplement, the Company will pay interest on any debt security to the person in whose name that security is registered at the close of business on the regular record date for that interest payment.

Any money deposited with the trustee or any paying agent for the payment of principal of or any premium or interest on any debt security that remains unclaimed for two years after that amount has become due and payable will be paid to the Company at its request. After this occurs, the holder of that security must look only to the Company for payment of that amount and not to the trustee or paying agent.

*Merger and Consolidation.* The Company will not merge or consolidate with any other entity or sell or convey all or substantially all of its assets to any person, firm, corporation or other entity, except that the Company may merge or consolidate with, or sell or convey all or substantially all of its assets to, any other entity if:

the Company is the continuing entity or the successor entity (if other than the Company) is organized and existing under the laws of the United States of America, a State thereof or the District of Columbia and the successor entity expressly assumes payment of the principal and interest on all the debt securities, and the performance and observance of all of the covenants and conditions of the indenture to be performed by the Company; and

there is no default under the indenture.

Upon such a succession, the Company will be relieved from any further obligations under the indenture.

*Waiver of Certain Covenants.* Unless otherwise provided in an applicable prospectus supplement, the Company may, with respect to the debt securities of any series, choose not to comply with any covenant provided in the terms of those debt securities if, before the time for such compliance, holders of at least a majority in principal amount of the outstanding debt securities of that series waive such compliance in that instance or generally.

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**Events of Default**

You will have special rights if an Event of Default occurs and is not cured, as described later in this subsection. Unless described otherwise in an applicable prospectus supplement, the term "Event of Default" means any of the following with respect to a series of debt securities offered under this prospectus:

the Company does not pay interest on a series of debt securities within 30 days of the due date;

the Company does not pay the principal or premium, if any, of a series of debt securities on the applicable due date;

the Company does not pay any sinking fund installment on a series of debt securities within 30 days of the due date;

the Company remains in breach of any other covenant or warranty in the debt securities of such series or in the indenture for 90 days after it receives a notice of default stating that it is in breach, as provided in the indenture;

certain events of bankruptcy, insolvency or reorganization occur; or

any other Event of Default described in the applicable prospectus supplement occurs.

*Remedies If an Event of Default Occurs.* Unless provided otherwise in an applicable prospectus supplement, if an Event of Default has occurred and continues with respect to a series of debt securities, the trustee or the holders of not less than 25% in principal amount of the debt securities of the affected series, in accordance with the terms of the indenture, may declare the entire principal amount of all of the debt securities of the affected series to be due and immediately payable. This is called a "declaration of acceleration of maturity." Under some circumstances, a declaration of acceleration of maturity may be canceled by the holders of at least a majority in principal amount of the debt securities of that series.

The trustee generally is not required to take any action under the indenture at the request of any holders unless one or more of the holders have provided to the trustee security or indemnity reasonably satisfactory to it.

If reasonable protection from expenses and liabilities is provided, the holders of a majority in principal amount of the outstanding debt securities of the relevant series may direct the time, method and place of conducting any lawsuit or other formal legal action seeking any remedy available to the trustee and to waive certain past defaults regarding the relevant series. The trustee may refuse to follow those directions in some circumstances.

If an Event of Default occurs and is continuing regarding a series of debt securities, the trustee may use any sums that it holds under the indenture for its own reasonable compensation and expenses incurred prior to paying the holders of debt securities of that series.

Before any holder of any series of debt securities may institute action for any remedy, except payment on such holder's debt security when due, the holders of not less than 25% in principal amount of the debt securities of that series outstanding must request in writing that the trustee take action. Holders must also offer and give the trustee such security and indemnity reasonably satisfactory to it against liabilities incurred by the trustee for taking such action. The trustee may, but shall not be obligated to, take such action that affects the trustee's own rights, duties or immunities under the indenture.

Street Name and other indirect holders should consult their banks or brokers for information on how to give notice or direction to or make a request of the trustee and to make or cancel a declaration of acceleration.

The Company will furnish every year to the trustee a written statement of certain of its officers certifying that, to their knowledge, the Company is in compliance with the indenture and the debt securities governed by to the indenture, or else specifying any default.

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An Event of Default regarding one series of debt securities issued under the indenture is not necessarily an Event of Default regarding any other series of debt securities.

**Satisfaction and Discharge; Defeasance and Covenant Defeasance**

The following discussion of satisfaction and discharge, defeasance and covenant defeasance will be applicable to a series of debt securities only if, and to the extent that, the Company chooses to have it apply to that series. If the Company does so choose, it will state that in the applicable prospectus supplement.

*Satisfaction and Discharge.* The indenture will be satisfied and discharged if:

the Company delivers to the trustee all debt securities then outstanding for cancellation; or

all debt securities not delivered to the trustee for cancellation have become due and payable, are to become due and payable within one year or are to be called for redemption within one year and the Company deposits an amount sufficient to pay the principal, premium, if any, and interest to the date of maturity, redemption or deposit (in the case of debt securities that have become due and payable), provided that in either case the Company has paid all other sums payable under the indenture.

*Defeasance and Covenant Defeasance.* The indenture provides that, if such provision is made applicable to the debt securities of a series, the Company may elect either:

to defease and be discharged from any and all obligations with respect to any debt security of such series (except for the obligations to register the transfer or exchange of such debt security, to replace temporary or mutilated, destroyed, lost or stolen debt securities, to maintain an office or agency in respect of the debt securities and to hold moneys for payment in trust) ( defeasance ); or

(1) to be released from its obligations with respect to the restrictions described above under Restrictive Covenants together with additional covenants that may be included for a particular series, and (2) that the Events of Default described in the third, fourth and sixth bullets under Events of Default, shall not be Events of Default under the indenture with respect to such series ( covenant defeasance ),

upon the deposit with the trustee (or other qualifying trustee), in trust for such purpose, of money certain United States government obligations and/or, in the case of debt securities denominated in United States dollars, certain state and local government obligations which through the payment of principal and interest in accordance with their terms will provide money, in an amount sufficient to pay the principal of (and premium, if any) and interest on such debt security, on the scheduled due dates. Such amount must be deemed sufficient by a nationally recognized firm of independent public accountants and such opinion must be expressed in a written certification thereof delivered to the trustee.

In the case of defeasance or covenant defeasance, the holders of such debt securities are entitled to receive payments in respect of such debt securities solely from such trust. Such a trust may only be established if, among other things, the Company has delivered to the trustee an opinion of counsel (as specified in the indenture) to the effect that the holders of the debt securities affected thereby will not recognize income, gain or loss for United States federal income



tax purposes as a result of such defeasance or covenant defeasance and will be subject to United States federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance or covenant defeasance had not occurred. Such opinion of counsel, in the case of defeasance described above, must refer to and be based upon a ruling of the Internal Revenue Service or a change in applicable United States federal income tax law occurring after the date of the indenture.

**Modification and Waiver**

The indenture contains provisions permitting the Company and the trustee to modify the indenture or enter into or modify any supplemental indenture without the consent of the holders of the debt securities in regard to

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matters as will not adversely affect the interests of the holders of the debt securities in any material respects, including, without limitation, the following:

to evidence the succession of another corporation to the Company;

to add further covenants for the benefit or protection of the holders of any or all series of debt securities or to surrender any right or power conferred upon the Company by the indenture;

to add any additional Events of Default with respect to all or any series of debt securities;

to add to or change any of the provisions of the indenture to facilitate the issuance of debt securities in bearer form with or without coupons, or to permit or facilitate the issuance of debt securities in uncertificated form;

to add to, change or eliminate any of the provisions of the indenture in respect of one or more series of debt securities thereunder, subject to certain conditions designed to protect the rights of any existing holder of those debt securities;

to secure all or any series of debt securities;

to add guarantors in respect of any series of debt securities or to release guarantors from their guarantees of debt securities;

to establish the forms or terms of the debt securities of any series;

to evidence the appointment of a successor trustee and to add to or change provisions of the indenture necessary to provide for or facilitate the administration of the trusts under the indenture by more than one trustee; or

to cure any ambiguity, to correct or supplement any provision of the indenture which may be defective or inconsistent with another provision of the indenture or to make other amendments that do not adversely affect the interests of the holders of any series of debt securities in any material respect.

The Company and the trustee may otherwise modify the indenture or any supplemental indenture with the consent of the holders of not less than a majority in aggregate principal amount of each series of debt securities affected thereby at the time outstanding, except that no such modifications shall, without the consent of the holder of each debt security affected thereby:

extend the fixed maturity of any debt securities or any installment of interest or premium on any debt securities, or reduce the principal amount thereof or reduce the rate of interest or premium payable upon redemption, or reduce the amount of principal of an original issue discount debt security or any other debt security that would be due and payable upon a declaration of acceleration of the maturity thereof, or change the currency in which the debt securities are payable or impair the right to institute suit for the enforcement of any payment after the stated maturity thereof or the redemption date, if applicable, or adversely affect any right of the holder of any debt security to require the Company to repurchase that security;

reduce the percentage in principal amount of debt securities of any series, the consent of the holders of which is required for any waiver or supplemental indenture;

modify the provisions of the indenture relating to the waiver of past defaults or the waiver or certain covenants or the provisions described in this section, except to increase any percentage set forth in those provisions or to provide that other provisions of the indenture may not be modified without the consent of the holder of each debt security affected thereby;

change any obligation of the Company to maintain an office or agency;

change any obligation of the Company to pay additional amounts;

adversely affect the right of repayment or repurchase at the option of the holder; or

reduce or postpone any sinking fund or similar provision.

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With respect to any vote of holders of a series of debt securities, the Company will generally be entitled to set any day as a record date for the purpose of determining the holders of outstanding debt securities that are entitled to vote or take other action under the indenture.

Street Name and other indirect holders should consult their banks or brokers for information on how approval may be granted or denied if the Company seeks to change the indenture or debt securities or requests a waiver.

### **Street Name and Other Indirect Holders**

Investors who hold securities in accounts at banks or brokers, which is referred to as holding in Street Name, generally will not be recognized by the Company as legal holders of debt securities. Instead, the Company would recognize only the bank or broker, or the financial institution that the bank or broker uses to hold its securities. These intermediary banks, brokers and other financial institutions pass along principal, interest and other payments on the debt securities, either because they agree to do so in their customer agreements or because they are legally required to. If you hold debt securities in Street Name, you should check with your own institution to find out:

how it handles payments and notices;

whether it imposes fees or charges;

how it would handle voting, if applicable;

whether and how you can instruct it to send you debt securities registered in your own name so you can be a direct holder as described below; and

if applicable, how it would pursue rights under your debt securities if there were a default or other event triggering the need for holders to act to protect their interests.

### **Direct Holders**

The Company's obligations, as well as the obligations of the trustee and those of any third parties employed by the Company or the trustee, run only to persons who are registered as holders of debt securities issued under the indenture. As noted above, the Company does not have obligations to you if you hold in Street Name or other indirect means, either because you choose to hold debt securities in that manner or because the debt securities are issued in the form of global securities as described below. For example, once the Company makes payment to the registered holder, the Company has no further responsibility for the payment even if that holder is legally required to pass the payment along to you as a Street Name customer but does not do so.

### **Global Securities**

A global security is a special type of indirectly held debt security as described above under Street Name and Other Indirect Holders. If the Company chooses to issue debt securities in the form of global securities, the ultimate beneficial owners can only hold the debt securities in Street Name. The Company would do this by requiring that the

global security be registered in the name of a financial institution it selects and by requiring that the debt securities included in the global security not be transferred to the name of any other direct holder unless the special circumstances described below occur. The financial institution that acts as the sole direct holder of the global security is called the depository. Any person wishing to own a debt security issued in the form of a global security must do so indirectly by virtue of an account with a broker, bank or other financial institution that in turn has an account with the depository. The applicable prospectus supplement will indicate whether a series of debt securities will be issued only in the form of global securities and, if so, will describe the specific terms of the arrangement with the depository.

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*Special Investor Considerations for Global Securities.* As an indirect holder, an investor's rights relating to a global security will be governed by the account rules of the investor's financial institution and of the depositary, as well as general laws relating to securities transfers. The Company does not recognize this type of investor as a holder of debt securities and instead deals only with the depositary that holds the global security.

An investor should be aware that if a series of debt securities is issued only in the form of global securities:

the investor cannot have debt securities of that series registered in his or her own name;

the investor cannot receive physical certificates for his or her interest in the debt securities of that series;

the investor will be a Street Name holder and must look to his or her own bank or broker for payments on the debt securities of that series and protection of his or her legal rights relating to the debt securities of that series, as described under Street Name and Other Indirect Holders ;

the investor may not be able to sell interests in the debt securities of that series to some insurance companies and other institutions that are required by law to own their securities in the form of physical certificates; and

the depositary's policies will govern payments, transfers, exchange and other matters relating to the investor's interest in the global security. The Company and the trustee have no responsibility for any aspect of the depositary's actions or for its records of ownership interests in the global security. The Company and the trustee also do not supervise the depositary in any way.

*Special Situations When a Global Security Will be Terminated.* In a few special situations, a global security will terminate, and interests in it will be exchanged for physical certificates representing debt securities. After that exchange, the choice of whether to hold debt securities directly or in Street Name will be up to the investor. Investors must consult their own bank or brokers to find out how to have their interests in debt securities transferred to their own name, so that they will be direct holders. The rights of Street Name investors and direct holders in debt securities have been previously described in subsections entitled Street Name and Other Indirect Holders and Direct Holders.

The special situations for termination of a global security are:

when the depositary notifies us that it is unwilling, unable or no longer qualified to continue as depositary, and the Company does not appoint a successor depositary;

when an Event of Default on the series of debt securities has occurred and has not been cured; and

at any time if the Company decides to terminate a global security.

The applicable prospectus supplement may also list additional situations for terminating a global security that would apply only to the particular series of debt securities covered by the prospectus supplement. When a global security terminates, only the depositary is responsible for deciding the names of the institutions that will be the initial direct holders.

**Form, Exchange, Registration and Transfer**

Unless the Company informs you otherwise in an applicable prospectus supplement, the Company will issue the debt securities offered pursuant to this prospectus in registered form, without interest coupons, and only in denominations of \$1,000 and multiples of \$1,000. The Company will not charge a service charge for any registration or exchange of the debt securities offered pursuant to this prospectus. The Company may, however, require the payment of any tax or other governmental charge payable for that registration.

Debt securities of any series will be exchangeable for other debt securities of the same series, the same total principal amount and the same terms but in different authorized denominations in accordance with the terms of

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the indenture. Holders may present debt securities for registration of transfer at the office of the security registrar or any transfer agent the Company designates. The security registrar or transfer agent will effect the transfer or exchange when it is satisfied with the documents of title and identity of the person making the request.

The Company will appoint the trustee under the indenture as security registrar for the debt securities issued under the indenture. If a prospectus supplement refers to any transfer agents initially designated by the Company, the Company may at any time rescind that designation or approve a change in the location through which any transfer agent acts. The Company will be required to maintain an office or agency for transfers and exchanges in each place of payment with respect to debt securities it may offer under the indenture. The Company may at any time designate additional transfer agents for any series of debt securities.

In the case of any redemption of debt securities offered under this prospectus, neither the security registrar nor the transfer agent will be required to register the transfer or exchange of any debt security during a period beginning 15 business days prior to the mailing of the relevant notice of redemption and ending on the close of business on the day of mailing of the notice, except the unredeemed portion of any debt security being redeemed in part.

Pursuant to the terms of the indenture, each person in whose name the debt securities are registered agrees to indemnify the Company and the trustee against any and all liability that may result from the transfer, exchange or assignment of such person's debt securities in violation of any provision of the indenture and/or applicable U.S. federal or state securities laws.

## **Payment and Paying Agents**

Unless the Company informs you otherwise in the applicable prospectus supplement:

payments on a series of debt securities will be made in United States dollars by check mailed to the holder's registered address or, with respect to global securities, by wire transfer;

the Company will make interest payments to the person in whose name the debt security is registered at the close of business on the record date for the interest payment; and

the trustee will be designated as the Company's paying agent for payments on debt securities issued under the indenture. The Company may at any time designate additional paying agents or rescind the designation of any paying agent or approve a change in the office through which any paying agent acts.

Subject to the requirements of any applicable abandoned property laws, the trustee and paying agent will pay to the Company upon written request any money held by them for payments on the debt securities that remain unclaimed for two years after the date when the payment was due. After payment to the Company, holders entitled to the money must look to the Company for payment. In that case, all liability of the trustee or paying agent with respect to that money will cease.



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**DESCRIPTION OF PREFERRED STOCK**

The Company is currently authorized by its certificate of incorporation to issue up to 4,000,000 shares of preferred stock, \$1.25 par value. The Company's Board of Directors has authority to divide the preferred stock into one or more series. The Board of Directors has designated 400,000 shares of preferred stock as Series A Junior Participating Cumulative Preferred Stock in connection with the shareholder rights agreement described under Description of Common Stock Rights Agreement.

The Board of Directors has broad authority to fix and determine relative rights and preferences of the shares of each series of preferred stock, including, without limitation,

the designation of such series;

the rate or rates at which shares of such series shall be entitled to receive dividends, the periods in respect of which dividends are payable, the conditions upon, and times of payment of, such dividends, the relationship and preference, if any, of such dividends to dividends payable on any other class or classes or any other series of stock, whether such dividends shall be cumulative and, if cumulative, the date or dates from which such dividends shall accumulate, and the other terms and conditions applicable to dividends upon shares of such series;

the rights of the holders of the shares of such series in case the Company is liquidated, dissolved or wound up (which may vary depending upon the time, manner, or voluntary or involuntary nature or other circumstances of such liquidation, dissolution or winding up) and the relationship and preference, if any, of such rights to rights of holders of shares of stock of any other class or classes or any other series of stock;

the right, if any, to redeem shares of such series at the option of the Company, including any limitation of such right, and the amount or amounts to be payable in respect of the shares of such series in case of such redemption (which may vary depending on the time, manner or other circumstances of such redemption), and the manner, effect and other terms and conditions of any such redemption thereof;

the obligation, if any, of the Company to purchase, redeem or retire shares of such series and/or to maintain a fund for such purpose, and the amount or amounts to be payable from time to time for such purpose or into such fund, or the number of shares to be purchased, redeemed or retired, the per share purchase price or prices and the other terms and conditions of any such obligation or obligations;

the voting rights, if any, to be given the shares of such series, including without limiting the generality of the foregoing, the right, if any, as a series or in conjunction with other series or classes, to elect one or more members of the Board either generally or at certain times or under certain circumstances, and restrictions, if any, on particular corporate acts without a specified vote or consent of holders of such shares (such as, among others, restrictions on modifying the terms of such series or of preferred stock, restricting the permissible terms of other series or the permissible variations between series of preferred stock, authorizing

or issuing additional shares of preferred stock, creating debt or creating any class of stock ranking prior to or on a parity with preferred stock or any series thereof as to dividends or assets);

the right, if any, to exchange or convert the shares of such series into shares of any other series of preferred stock or into shares of any other class of stock of the Company, and the rate or basis, time, manner, terms and conditions of exchange or conversion or the method by which the same shall be determined; and

any other special rights, and the qualifications limitations or restrictions thereof, of the shares of such series.

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**DESCRIPTION OF DEPOSITARY SHARES REPRESENTING PREFERRED STOCK**

We may issue receipts for depositary shares representing preferred stock, or depositary receipts. Each depositary receipt will represent a fractional interest of a share of a particular series of a class of preferred stock, as specified in the applicable prospectus supplement. Shares of preferred stock of each series of each class represented by depositary shares will be deposited under a separate deposit agreement among us, the depositary named therein and the holders from time to time of the depositary receipts. Subject to the terms of the deposit agreement, each owner of a depositary receipt will be entitled to all the rights and preferences of the preferred stock represented by such depositary shares, including dividend, voting, conversion, redemption and liquidation rights. Such rights and preferences will be proportionate to the fractional interest of a share of the particular series of preferred stock represented by the depositary shares evidenced by such depositary receipt.

The depositary shares representing preferred stock will be evidenced by depositary receipts issued pursuant to the applicable deposit agreement. Immediately after we issue and deliver the shares of preferred stock to the depositary we will cause the depositary to issue the depositary receipts on our behalf. We will file copies of the applicable deposit agreement and form of depositary receipt with the SEC. See [Where You Can Find More Information](#) for information on how to obtain a copy of an applicable deposit agreement and form of depositary receipt.

**Dividends and Other Distributions**

The depositary will distribute all cash dividends or other cash distributions received on behalf of shares of preferred stock proportionately to the record holders of the related depositary receipts owned by such holder. Such distributions will be subject to certain obligations of holders to file proofs, certificates and other information and to pay certain charges and expenses to the depositary.

In the event of a non-cash distribution, the depositary will distribute property it receives to the record holders of depositary receipts entitled to the property unless the depositary determines that it is not feasible to make such a distribution, in which case the depositary may, with our approval, sell such property and distribute the net proceeds of such sale to holders. Such distributions by the depositary will be subject to certain obligations of holders to file proofs, certificates and other information and to pay certain charges and expenses to the depositary.

**Withdrawal of Shares**

Unless the related depositary shares representing shares of preferred stock have previously been called for redemption, upon surrender of the depositary receipts at the corporate trust office of the depositary, the holders thereof will be entitled to delivery at such office, to or upon such holder's order, of the number of whole or fractional shares of preferred stock and any money or other property represented by the depositary shares evidenced by such depositary receipts. Holders of depositary receipts will be entitled to receive whole or fractional shares of the related preferred stock on the basis of the proportion of shares of preferred stock represented by each depositary share as specified in the applicable prospectus supplement, but holders of such shares of preferred stock will not thereafter be entitled to receive depositary shares representing shares of preferred stock therefor. If the depositary receipts delivered by the holder evidence a number of depositary shares in excess of the number of depositary shares representing the shares of preferred stock to be withdrawn, the depositary will deliver to such holder at the same time a new depositary receipt evidencing such excess number of depositary shares.

**Redemption of Depositary Shares**

Whenever we redeem preferred stock held by the depositary, the depositary will redeem as of the same redemption date the number of depositary shares representing the shares of preferred stock so redeemed, provided we have paid in full to the depositary the redemption price of the shares of preferred stock to be

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redeemed plus an amount equal to any accrued and unpaid dividends thereon to the date fixed for redemption. With respect to noncumulative shares, dividends will be paid for the current dividend period only. The redemption price per depositary share will be equal to the redemption price and any other amounts per share payable with respect to the shares of preferred stock. If less than all the depositary shares representing preferred stock are to be redeemed, the depositary shares representing preferred stock to be redeemed will be selected by the depositary by lot.

After the date fixed for redemption, the depositary shares representing shares of preferred stock called for redemption will no longer be deemed to be outstanding and all rights of the holders of the depositary receipts evidencing the depositary shares representing shares of preferred stock called for redemption will cease. However, the holders will have the right to receive any moneys payable upon redemption and any money or other property that the holders of such depositary receipts were entitled to at the time of redemption when they surrender their depositary receipts to the depositary.

## **Voting of the Underlying Shares**

Upon receipt of notice of any meeting at which the holders of shares of preferred stock are entitled to vote, the depositary will mail the information contained in such notice to the record holders of the depositary receipts related to such shares of preferred stock. Each record holder of depositary receipts on the record date will be entitled to instruct the depositary as to the exercise of the voting rights of the preferred stock related to such holder's depositary receipts. The record date for depositary receipts will be the same date as the record date for shares of preferred stock. The depositary will vote the shares of preferred stock related to such depositary receipts in accordance with such instructions, and we will agree to take all reasonable action that the depositary deems necessary to enable it to vote the shares of preferred stock. The depositary will abstain from voting shares of preferred stock represented by such depositary shares to the extent it does not receive specific instructions from the holders of depositary receipts.

## **Liquidation Preference**

In the event of our liquidation, dissolution or winding-up, whether voluntary or involuntary, each holder of a depositary receipt will be entitled to the fraction of the liquidation preference accorded each share of preferred stock by the depositary share evidenced by such depositary receipt, as set forth in the applicable prospectus supplement.

## **Conversion of Shares of Preferred Stock**

The depositary shares representing shares of preferred stock, as such, are not convertible into shares of common stock or any of our other securities or property. Nevertheless, if so specified in the applicable prospectus supplement relating to an offering of depositary shares representing shares of preferred stock, the depositary receipts may be surrendered by holders thereof to the depositary with written instructions to the depositary to instruct us to cause conversion of the shares of preferred stock represented by the depositary shares into whole shares of common stock or other shares of preferred stock. We have agreed that upon receipt of such instructions and any amounts payable in respect thereof, we will cause the conversion thereof utilizing the same procedures as those provided for delivery of shares of preferred stock to effect such conversion. If the depositary shares representing shares of preferred stock evidenced by a depositary receipt are to be converted in part only, one or more new depositary receipts will be issued for any depositary shares not to be converted. No fractional shares of common stock will be issued upon conversion. If conversion will result in a fractional share being issued, we will pay in cash an amount equal to the value of the fractional interest based upon the closing price of shares of our common stock on the last business day prior to the conversion.

## **Amendment and Termination of the Deposit Agreement**

The form of depositary receipt evidencing the depositary shares which represent shares of preferred stock and any provision of the deposit agreement may at any time be amended by agreement between the depositary

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and us. However, any amendment that materially and adversely alters the rights of the holders of depositary receipts will not be effective unless it has been approved by the existing holders of at least a majority of the depositary shares evidenced by outstanding depositary receipts.

We may terminate any deposit agreement upon not less than 30 days prior written notice to the depositary if a majority of each class of shares of preferred stock affected by such termination consents to such termination. Upon termination of the deposit agreement, the depositary shall deliver or make available to each holder of depositary receipts, upon surrender of the depositary receipts held by such holder, such number of whole or fractional shares of preferred stock as are represented by the depositary shares evidenced by such depositary receipts. In addition, any deposit agreement will automatically terminate if:

all outstanding depositary shares have been redeemed;

there has been a final distribution in respect of the related shares of preferred stock in connection with any liquidation, dissolution or winding-up and such distribution has been distributed to the holders of depositary receipts evidencing the depositary shares representing such shares of preferred stock; or

each related share of preferred stock shall have been converted into capital stock that is not represented by depositary shares.

## **Charges of Depositary**

We will pay all transfer and other taxes and governmental charges arising solely from the existence of any deposit agreement. In addition, we will pay the fees and expenses of the depositary in connection with the performance of its duties under any deposit agreement. However, holders of depositary receipts will pay the depositary's fees and expenses for any duties that holders request to be performed which are outside those expressly provided for in any deposit agreement.

## **Resignation and Removal of Depositary**

The depositary may resign at any time by delivering to us notice of its resignation, and we may remove any depositary at any time. Any such resignation or removal will take effect upon the appointment of a successor depositary. A successor depositary must be appointed within 60 days after delivery of the notice of resignation or removal. A successor depositary must be a bank or trust company having its principal office in the United States and having a combined capital and surplus of at least \$100,000,000.

## **Miscellaneous**

The depositary will forward to holders of depositary receipts any reports and communications from us that it receives with respect to the related shares of preferred stock.

Neither we nor the depositary will be liable if it is prevented from or delayed, by law or any circumstances beyond its control, in performing its obligations under the deposit agreement. The obligations of the Company and the depositary under the deposit agreement will be limited to performing our respective duties thereunder in good faith and without negligence, gross negligence or willful misconduct. We and the depositary will not be obligated to prosecute or defend

any legal proceeding in respect of any depositary receipts, depositary shares or shares of preferred stock represented thereby unless satisfactory indemnity is furnished. We and the depositary may rely on written advice of counsel or accountants, or information provided by persons presenting shares of preferred stock represented thereby for deposit, holders of depositary receipts or other persons believed to be competent to give such information, and on documents believed to be genuine and signed by a proper party.

If the depositary shall receive conflicting claims, requests or instructions from any holders of depositary receipts, on the one hand, and us, on the other hand, the depositary shall be entitled to act on such claims, requests or instructions received from us.



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**DESCRIPTION OF COMMON STOCK**

The Company is currently authorized by its certificate of incorporation to issue up to 150,000,000 shares of common stock, \$1.25 par value.

Subject to the rights of the holders of preferred stock that may be outstanding from time to time, holders of common stock are entitled to receive such dividends as are declared by the Board of Directors from any funds legally available therefor, to one vote for each share on all matters voted upon by stockholders, including election of directors (cumulative voting not permitted), and to share ratably in assets available for distribution upon any liquidation. Holders of common stock have no preemptive rights and have no rights to convert their common stock into any other securities, and common stock is not subject to redemption or to any further call or assessment.

**Rights Agreement**

Under the Rights Agreement, dated September 25, 2007, between the Company and Computershare Investor Services (as successor to Mellon Investor Services LLC), as rights agent, the Board of Directors authorized and declared a dividend distribution of one right (each, a Right ) for each share of common stock outstanding. All shares of common stock issued subsequently also include Rights. Each Right will become exercisable on such date as set forth below (the Distribution Date ) and entitle holders of common stock to purchase one one-hundredth of one share of the Company s Series A Junior Participating Cumulative Preferred Stock at an exercise price of \$230 (subject to certain adjustments) upon the earlier of:

10 calendar days after a public announcement by the Company that a person or group has become an Acquiring Person (as defined below); and

10 business days (or a later date determined by the Board of Directors) after a person or group commences a tender or exchange offer that, if completed, would result in that person or group becoming an Acquiring Person.

The rights agreement generally defines Acquiring Person as any person or group of affiliated or associated persons (excluding the Company and persons related to the Company) that (1) has acquired beneficial ownership of 15% or more of the outstanding shares of common stock of the Company or (2) has commenced a tender offer or exchange offer that would result in the person or group of affiliated or associated persons owning 15% or more of the outstanding shares of common stock of the Company.

If, after the Distribution Date, a person or group already is or becomes an Acquiring Person (a Flip-in Event ), all holders of Rights, except the Acquiring Person, will be entitled to purchase, in lieu of shares of Series A Junior Participating Cumulative Preferred Stock, at the Rights then current exercise price, shares of common stock (or, in certain circumstances as determined by the Board of Directors, other securities or assets) having a value of two times the Rights exercise price.

In addition, after the Distribution Date, if a Flip-in Event has already occurred and the Company is involved in a merger or other similar transaction, all holders of Rights, except the Acquiring Person, will be entitled to purchase, at the Rights then current exercise price, shares of any acquiring business entity having a value of two times the Rights exercise price.

The Rights, which prior to exercise have no voting or dividend rights, expire on October 9, 2017. Generally, the Company will be entitled to redeem the rights at \$0.001 per Right at any time until the tenth business day following public announcement that a person or group has become an Acquiring Person.

**Special Governing Document Provisions**

The certificate of incorporation and the bylaws of the Company contain provisions that could have the effect of delaying, deferring or preventing a change in control of the Company. These provisions: (1) authorize the

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Board of Directors to fix the number of directors and provide that vacancies and newly created directorships resulting from any increase in the number of directors may only be filled by a majority of the remaining directors (subject to the rights of any preferred stock); (2) require that stockholder proposals, including nominations for directors, to be considered at an annual meeting of stockholders be made not later than (a) 90 days prior to the date of the annual meeting or (b) if less than 70 days notice or prior public disclosure of the date of the meeting is given or made to stockholders, the close of business on the tenth day following the date on which notice of the annual meeting was mailed or such public disclosure was made; (3) provide that directors may be removed for cause only by the affirmative vote of 80% of the outstanding shares of common stock entitled to vote in the election of directors; (4) provide that, except as otherwise required by law, only the Board of Directors, the Chairman of the Board or the President may call a special meeting of the stockholders; (5) prohibit the taking of any action by written stockholder consent in lieu of a meeting; and (6) provide that the affirmative vote of 80% of the outstanding shares of common stock is required to amend, alter, modify or repeal certain provisions of the certificate of incorporation and the bylaws (including the provisions described in this paragraph) or to adopt provisions inconsistent therewith.

The certificate of incorporation contains a fair price provision that requires that mergers, consolidations, certain asset sales, liquidations, certain recapitalizations, and certain other transactions (each, a **Business Combination**) involving the Company and a person or group (each, a **Substantial Stockholder**) that beneficially owns 10% or more of the outstanding shares of common stock or the Company either (1) meet certain minimum price and procedural requirements, (2) be approved by three-fourths of the **Continuing Directors** (those Directors in office immediately prior to the date such Substantial Stockholder became a Substantial Stockholder and, subject to certain conditions, their successors who are approved by a majority of the then current Continuing Directors), or (3) be approved by the affirmative vote of (a) 90% of the outstanding shares of common stock of the Company and (b) the number or proportion of shares of any class or series of any class of other shares of the Company (if any) as shall be required by the express terms of such class or series. The fair price provision also provides that it can only be amended by an affirmative vote described in clause (2) or (3) above and such other vote of the stockholders as may be required by statute or the bylaws.

To consummate a **Business Combination** based on the minimum price and procedural requirements, the following conditions must be met:

(1) Without the approval of three-fourths of the **Continuing Directors**, a **Substantial Stockholder**, after the time it becomes a **Substantial Stockholder**, shall not have (a) made any material change in the Company's business or capital structure; (b) received the benefit of any loan, advances, guarantees, pledges or other financial assistance provided by the Company, except proportionately with all other stockholders; (c) made, caused or brought about any change in the certificate of incorporation or bylaws or in the membership of the Board of Directors or any committee thereof; or (d) acquired any newly issued or treasury shares from the Company (except upon conversion of convertible securities or as a result of a pro rata share dividend or share split); and

(2) All of the holders of common stock of the Company must receive consideration that is not less than the greatest of (a) the highest price per share (including brokerage commissions, soliciting dealers' fees and all other expenses) paid by the **Substantial Stockholder** in acquiring any of its shares of common stock of the Company; (b) the per share book value of the common stock of the Company at the time the **Business Combination** is effected, as determined by an independent appraisal firm or other experts selected by the Board of Directors; (c) the highest sale or bid price per share of the common stock during the 24 months immediately preceding the time the **Business Combination** is effected; and (d) an amount that bears the same or a greater percentage relationship to the market price of the common stock of the Company immediately prior to the announcement of the **Business Combination** as the highest price paid in 2(a) above bore to the market price of the common stock of the Company immediately prior to the commencement of acquisition of the common stock of the Company by such **Substantial Stockholder**.

The certificate of incorporation also contains a prevention of greenmail provision that provides, in general, that any purchase or other acquisition by the Company or any of its subsidiaries of shares of common stock of the

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Company known by the Company to be beneficially owned by any holder of 5% or more of the outstanding common stock of the Company that has owned such securities for less than two years requires the affirmative vote of 80% of the outstanding shares of common stock of the Company, unless such shares are purchased at or below Fair Market Value (as defined in the certificate of incorporation), as part of a tender or exchange offer made on the same terms to all holders and in accordance with the Securities Exchange Act of 1934 and the rules and regulations thereunder, pursuant to a registration statement under the Securities Act of 1933 or by means of open market purchases if the price and other terms are not negotiated by the purchaser and the seller.

**Transfer Agent and Registrar**

The Transfer Agent and Registrar of the Company's common stock is Computershare Investor Services.

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**DESCRIPTION OF WARRANTS**

We may issue warrants for the purchase of debt securities, preferred stock, depositary shares representing preferred stock and common stock. We may issue warrants independently or together with any other securities offered by any prospectus supplement. The warrants we issue may be attached to or separate from such offered securities. Each series of warrants will be issued under a separate warrant agreement to be entered into between us and a warrant agent specified in the applicable prospectus supplement. The warrant agent will act solely as our agent in connection with the warrants of such series and will not assume any obligation or relationship of agency or trust for or with any holders or beneficial owners of warrants. Further terms of the warrants and the applicable warrant agreements will be set forth in the applicable prospectus supplement. We will file copies of any warrant agreement and the related warrant certificate with the SEC. See [Where You Can Find More Information](#) for information on how to obtain a copy of an applicable warrant agreement and warrant certificate.

**Debt Warrants**

The prospectus supplement relating to a particular series of warrants to purchase debt securities will describe the terms of those warrants, including the following:

the title of the warrants;

the offering price for the warrants, if any;

the aggregate number of the warrants;

the designation and terms of the debt securities purchasable upon exercise of the warrants;

if applicable, the designation and terms of the debt securities that the warrants are issued with and the number of warrants issued with each debt security;

if applicable, the date from and after which the warrants and any debt securities issued with them will be separately transferable;

the principal amount of debt securities that may be purchased upon exercise of a warrant and the price at which the debt securities may be purchased upon exercise;

the dates on which the right to exercise the warrants will commence and expire;

if applicable, the minimum or maximum amount of the warrants that may be exercised at any one time;

whether the warrants represented by the warrant certificates or debt securities that may be issued upon exercise of the warrants will be issued in registered or bearer form;

information relating to book-entry procedures, if any;

the currency or currency units in which the offering price, if any, and the exercise price are payable;

if applicable, a discussion of material United States federal income tax considerations;

anti-dilution provisions of the warrants, if any;

redemption or call provisions, if any, applicable to the warrants;

any additional terms of the warrants, including terms, procedures and limitations relating to the exchange and exercise of the warrants; and

any other information we think is important about the warrants.

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**Stock Warrants**

The prospectus supplement relating to a particular series of warrants to purchase preferred stock, depositary shares representing preferred stock or common stock will describe the terms of those warrants, including the following:

the title of the warrants;

the offering price for the warrants, if any;

the aggregate number of the warrants;

the designation and terms of the common stock, shares of preferred stock or depositary shares that may be purchased upon exercise of the warrants;

if applicable, the designation and terms of the securities that the warrants are issued with and the number of warrants issued with each security;

if applicable, the date from and after which the warrants and any securities issued with the warrants will be separately transferable;

the number of shares of common stock or shares of preferred stock or depositary shares that may be purchased upon exercise of a warrant and the price at which the shares may be purchased upon exercise;

the dates on which the right to exercise the warrants commence and expire;

if applicable, the minimum or maximum amount of the warrants that may be exercised at any one time;

the currency or currency units in which the offering price, if any, and the exercise price are payable;

if applicable, a discussion of material United States federal income tax considerations;

anti-dilution provisions of the warrants, if any;

redemption or call provisions, if any, applicable to the warrants;



any additional terms of the warrants, including terms, procedures and limitations relating to the exchange and exercise of the warrants; and

any other information we think is important about the warrants.

**Exercise of Warrants**

Each warrant will entitle the holder of the warrant to purchase at the exercise price set forth in the applicable prospectus supplement the number or amount of securities being offered. Holders may exercise warrants at any time up to the close of business on the expiration date set forth in the applicable prospectus supplement. After the close of business on the expiration date, unexercised warrants are void. Holders may exercise warrants as set forth in the prospectus supplement relating to the warrants being offered.

Until a holder exercises warrants, the holder will not have any rights as a holder of our debt securities, preferred stock, depositary shares representing preferred stock or common stock, as the case may be, by virtue of ownership of warrants.

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**DESCRIPTION OF UNITS**

We may issue units comprised of one or more of the securities described in this prospectus in any combination. The following description sets forth certain general terms and provisions of the units that we may offer pursuant to this prospectus. The particular terms of the units and the extent, if any, to which the general terms and provisions may apply to the units so offered will be described in any applicable prospectus supplement.

Each unit will be issued so that the holder of the unit also is the holder of each security included in the unit. Thus, the unit will have the rights and obligations of a holder of each included security. Units will be issued pursuant to the terms of a unit agreement, which may provide that the securities included in the unit may not be held or transferred separately at any time or at any time before a specified date. A copy of the unit agreement and the form of unit certificate relating to any particular issue of units will be filed with the SEC each time we issue units, and you should read those documents for provisions that may be important to you. For more information on how you can obtain copies of the unit agreement and the related form of unit certificate, see [Where You Can Find More Information](#).

The prospectus supplement relating to any particular series of units will describe the terms of those units, including, to the extent applicable, the following:

the designation and terms of the units and the securities comprising the units, including whether and under what circumstances those securities may be held or transferred separately;

any provision for the issuance, payment, settlement, transfer or exchange of the units or of the securities comprising the units; and

whether the units will be issued in fully registered or global form.

**CERTAIN ANTI-TAKEOVER PROVISIONS OF DELAWARE LAW**

The Company is subject to Section 203 of the General Corporation Law of the State of Delaware, which restricts certain transactions and business combinations between a corporation and an interested stockholder (defined, generally, as a person owning 15% or more of a corporation's outstanding voting stock) for a period of three years from the date such person becomes an interested stockholder. Subject to certain exceptions, unless the transaction is approved by the board of directors and the holders of at least 66<sup>2</sup>/<sub>3</sub>% of the outstanding voting stock of the corporation (excluding voting stock held by the interested stockholder), certain business transactions are prohibited, such as a merger with, disposition of assets to, or receipt of disproportionate financial benefits by the interested stockholder, or any other transaction that would increase the interested stockholder's proportionate ownership of any class or series of the corporation's stock. The statutory ban does not apply if, upon consummation of the transaction in which any person becomes an interested stockholder, the interested stockholder owns at least 85% of the outstanding voting stock of the corporation (excluding voting stock held by persons who are both directors and officers or by certain employee stock plans) or if the transaction by which the interested stockholder becomes such is approved by the board of directors of the corporation prior to the date such stockholder becomes an interested stockholder.

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**PLAN OF DISTRIBUTION**

The Company may offer and sell the securities described in this prospectus within and outside the United States:

to or through underwriters or dealers;

directly to purchasers, including stockholders;

in at the market offerings, within the meaning of Rule 415(a)(4) of the Securities Act of 1933, to or through a market maker or into an existing trading market on an exchange or otherwise;

through agents; or

through a combination of any of these methods.

The prospectus supplement will include the following information:

the terms of the offering;

the names of any underwriters or agents;

the name or names of any managing underwriter or underwriters;

the purchase price or initial public offering price of the securities;

the net proceeds from the sale of the securities;

any delayed delivery arrangements;

any underwriting discounts, commissions and other items constituting underwriters' compensation;

any discounts or concessions allowed or reallocated or paid to dealers;

any commissions paid to agents; and

any securities exchanges on which the securities may be listed.

**Sale through Underwriters or Dealers**

If underwriters are used in the sale of the securities described in this prospectus, the Company will execute an underwriting agreement with them regarding the securities. The underwriters will acquire the securities for their own account, subject to conditions in the underwriting agreement. The underwriters may resell the securities from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. Underwriters may offer the securities to the public either through underwriting syndicates represented by one or more managing underwriters or directly by one or more firms acting as underwriters. Unless we inform you otherwise in the prospectus supplement, the obligations of the underwriters to purchase the securities will be subject to certain conditions, and the underwriters will be obligated to purchase all the offered securities if they purchase any of them. The underwriters may change from time to time any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers.

During and after an offering through underwriters, the underwriters may purchase and sell the securities in the open market. To the extent expressly set forth in the applicable prospectus supplement, these transactions may include over-allotment and stabilizing transactions and purchases to cover syndicate short positions created in connection with the offering. The underwriters may also impose a penalty bid, which means that selling concessions allowed to syndicate members or other broker-dealers for the offered securities sold for their account may be reclaimed by the syndicate if the offered securities are repurchased by the syndicate in stabilizing or covering transactions. These activities may stabilize, maintain or otherwise affect the market price of the offered

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securities, which may be higher than the price that might otherwise prevail in the open market. If commenced, the underwriters may discontinue these activities at any time.

Some or all of the securities that the Company offers through this prospectus may be new series of securities with no established trading market. Any underwriters to whom the Company sells its securities for public offering and sale may make a market in those securities, but they will not be obligated to do so and they may discontinue any market making at any time without notice. Accordingly, we cannot assure you of the liquidity of, or continued trading markets for, any securities that the Company offers.

If dealers are used in the sale of the securities, the Company will sell the securities to them as principals. They may then resell the securities to the public at varying prices determined by the dealers at the time of resale. We will include in the prospectus supplement the names of the dealers and the terms of the transaction.

## **Direct Sales and Sales through Agents**

The Company may sell the securities directly to purchasers. In this case, no underwriters or agents would be involved. The Company may also sell the securities through agents designated from time to time. In the applicable prospectus supplement, we will name any agent involved in the offer or sale of the offered securities, and we will describe any commissions payable to the agent. Unless we inform you otherwise in the applicable prospectus supplement, any agent will agree to use its reasonable best efforts to solicit purchases for the period of its appointment.

The Company may sell the securities directly to institutional investors or others who may be deemed to be underwriters within the meaning of the Securities Act with respect to any sale of those securities. We will describe the terms of any sales of these securities in the applicable prospectus supplement.

## **Remarketing Arrangements**

Offered securities may also be offered and sold, if so indicated in the applicable prospectus supplement, in connection with a remarketing upon their purchase, in accordance with a redemption or repayment pursuant to their terms, or otherwise, by one or more remarketing firms, acting as principals for their own accounts or as agents for us. Any remarketing firm will be identified and the terms of its agreements, if any, with us and its compensation will be described in the applicable prospectus supplement.

## **Delayed Delivery Contracts**

If we so indicate in the prospectus supplement, we may authorize agents, underwriters or dealers to solicit offers from certain types of institutions to purchase securities from us at the public offering price under delayed delivery contracts. These contracts would provide for payment and delivery on a specified date in the future. The contracts would be subject only to those conditions described in the prospectus supplement. The prospectus supplement will describe the commission payable for solicitation of those contracts.

## **Derivative Transactions and Hedging**

We, underwriters or other agents may engage in derivative transactions involving the securities described in this prospectus. These derivatives may consist of short sale transactions and other hedging activities. These underwriters or agents may acquire a long or short position in the securities, hold or resell securities acquired and purchase options or futures on the securities and other derivative instruments with returns linked to or related to changes in the price of the securities. In order to facilitate these derivative transactions, we may enter into security lending or repurchase

agreements with underwriters or agents. These underwriters or agents may effect the derivative transactions through sales of the securities to the public, including short sales, or by lending the securities in order to facilitate short sale transactions by others. Underwriters or agents may also use the

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securities purchased or borrowed from us or others (or, in the case of derivatives, securities received from us in settlement of those derivatives) to directly or indirectly settle sales of the securities or close out any related open borrowings of the securities.

**General Information**

We may have agreements with the agents, dealers, underwriters and remarketing firms to indemnify them against certain civil liabilities, including liabilities under the Securities Act of 1933, or to contribute with respect to payments that the agents, dealers, underwriters or remarketing firms may be required to make. Agents, dealers, underwriters and remarketing firms may be customers of, engage in transactions with or perform services for us in the ordinary course of their businesses.

**LEGAL MATTERS**

Jones Day will pass upon the validity of the securities offered hereby.

**EXPERTS**

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus by reference to the Annual Report on Form 10-K for the year ended December 31, 2012 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

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**PART II**

**INFORMATION NOT REQUIRED IN PROSPECTUS**

**Item 14. *Other Expenses of Issuance and Distribution.***

The following table sets forth the costs and expenses payable by the registrant in connection with the securities being registered. All amounts are estimates except the SEC registration statement filing fee.

	<b>Amount to be Paid</b>	
SEC registration statement filing fee	\$	*
Trustee Fees and Expenses		*
Legal Fees And Expenses		*
Accounting Fees and Expenses		*
Miscellaneous		*
 Total	 \$	 *

\* Estimated expenses are presently not known and cannot be estimated.

**Item 15. *Indemnification of Directors and Officers.***

Article III, Section 9 of the Company's bylaws provides that the Company shall, to the fullest extent permitted by applicable law, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including any such actions by or in the right of the Company or other entity) by reason of the fact that such person is or was a director, officer, employee or agent of the Company (or of such a constituent corporation, including any constituent of a constituent, absorbed in a consolidation or merger by the Company), or is or was serving at the request of the Company (or of such a constituent corporation) as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, against all expenses (including attorneys' fees and costs), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding upon a determination having been made as to his good faith and conduct as required by applicable law. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Company in advance of the final disposition of such action, suit or proceeding to the extent, if any, authorized by the Board of Directors upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Company. The rights provided hereby shall not be deemed exclusive of any other such rights provided for pursuant to agreement or otherwise.

Article Thirteenth, Section (b) of the Company's certificate of incorporation provides that a director of the Company shall not be personally liable to the Company or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (1) for any breach of the director's duty of loyalty to the Company or its stockholders, (2) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law,



(3) under Section 174 of the General Corporation Law of the State of Delaware, or (4) for any transaction from which the director derived any improper personal benefit.

Section 145 of the General Corporation Law of the State of Delaware provides in regard to indemnification of directors and officers as follows:

(a) A corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership,

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joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person's conduct was unlawful.

(b) A corporation shall have power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

(c) To the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b) of this section, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

(d) Any indemnification under subsections (a) and (b) of this section (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the present or former director, officer, employee or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in subsections (a) and (b) of this section. Such determination shall be made, with respect to a person who is a director or officer of the corporation at the time of such determination:

- (1) by a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum; or
- (2) by a committee of such directors designated by majority vote of such directors, even though less than a quorum; or
- (3) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion; or
- (4) by the stockholders.

(e) Expenses (including attorneys' fees) incurred by an officer or director of the corporation in defending any civil, criminal, administrative or investigative action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the corporation as authorized in this section. Such expenses (including attorneys' fees) incurred by former directors and

officers or other employees and agents of the corporation or by persons serving at the request of the corporation as directors, officers,

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employees or agents of another corporation, partnership, joint venture, trust or other enterprise may be so paid upon such terms and conditions, if any, as the corporation deems appropriate.

(f) The indemnification and advancement of expenses provided by, or granted pursuant to, the other subsections of this section shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office. A right to indemnification or to advancement of expenses arising under a provision of the certificate of incorporation or a bylaw shall not be eliminated or impaired by an amendment to the certificate of incorporation or the bylaws after the occurrence of the act or omission that is the subject of the civil, criminal, administrative or investigative action, suit or proceeding for which indemnification or advancement of expenses is sought, unless the provision in effect at the time of such act or omission explicitly authorizes such elimination or impairment after such action or omission has occurred.

(g) A corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under this section.

(h) For purposes of this section, references to the corporation shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this section with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued.

(i) For purposes of this section, references to other enterprises shall include employee benefit plans; references to fines shall include any excise taxes assessed on a person with respect to any employee benefit plan; and references to serving at the request of the corporation shall include any service as a director, officer, employee or agent of the corporation which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner not opposed to the best interests of the corporation as referred to in this section.

(j) The indemnification and advancement of expenses provided by, or granted pursuant to, this section shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(k) The Court of Chancery is hereby vested with exclusive jurisdiction to hear and determine all actions for advancement of expenses or indemnification brought under this section or under any bylaw, agreement, vote of stockholders or disinterested directors, or otherwise. The Court of Chancery may summarily determine a corporation's obligation to advance expenses (including attorneys' fees).

Indemnification agreements between the Company and its directors provide that the Company shall, subject to certain exceptions, indemnify each director against any liability incurred by or assessed against the director in connection with any proceeding in which the director may be involved, as a party or otherwise, by reason of the fact that the director is or was serving in a official capacity, including, without limitation, any liability resulting

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from actual or alleged breach or neglect of duty, error, misstatement, misleading statement, omission, negligence, act giving rise to strict or product liability, act giving rise to liability for environmental contamination, or other act or omission. In addition, the Company shall pay any liability in the nature of an expense (including attorneys' fees and expenses) incurred in good faith by each director in advance of the final disposition of a proceeding; provided, however, that the director shall repay such amount if it shall ultimately be determined that the director is not entitled to be indemnified by the Company pursuant to the director's indemnification agreement.

There is currently in force liability insurance providing coverage (with certain deductibles and exceptions) for past, present and future directors and officers of Harsco acting in such capabilities.

**Item 16. Exhibits.****Exhibit**

<b>No.</b>	<b>Description</b>
1.1	Underwriting Agreement.*
4.1	Restated Certificate of Incorporation, dated as of July 30, 2013 (incorporated by reference to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2013 (File No. 001-03970)).
4.2	Bylaws, as amended July 30, 2012 (incorporated by reference to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012 (File No. 001-03970)).
4.3	Rights Agreement, dated September 25, 2007, between the Company and Computershare Investor Services (as successor to Mellon Investor Services LLC), as rights agent (incorporated by reference to our Registration Statement on Form 8-A filed with the SEC on September 26, 2007 (File No. 001-03970)).
4.4	Indenture, dated as of September 20, 2010, between the Company and Wells Fargo Bank, National Association, as trustee (incorporated by reference to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2010 (File No. 001-03970)).
4.5	First Supplemental Indenture, dated as of September 20, 2010, between the Company and Wells Fargo Bank, National Association, as trustee (incorporated by reference to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2010 (File No. 001-03970)).
4.6	Specimen Certificate for Common Shares (incorporated by reference to our Registration Statement on Form S-3 filed with the SEC on December 15, 1994 (File No. 033-56885)).
4.7	Form of Debt Securities.*
4.8	Depository Agreement.*
4.9	Form of Depository Receipt.*
4.10	Warrant Agreement.*
4.11	Form of Warrant Certificate.*
4.12	Unit Agreement.*
4.13	Form of Unit Certificate.*

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- 5.1 Opinion of Jones Day.
- 12.1 Calculation of Ratio of Earnings to Fixed Charges.
- 23.1 Consent of PricewaterhouseCoopers LLP.
- 23.2 Consent of Jones Day (included in Exhibit 5.1 hereto).
- 24.1 Power of Attorney.
- 25.1 Form T-1 Statement of Eligibility under Trust Indenture Act of 1939 of Trustee.

\* To be filed either as an amendment or as an exhibit to a report filed under the Securities Exchange Act of 1934 and incorporated herein by reference.

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**Item 17. Undertakings.**

The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

*provided, however,* that the undertakings set forth in paragraphs (1)(i), (1)(ii) and (1)(iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed a part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be a part of and included in the registration statement as of the earlier date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which a prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration



statement or prospectus that is a part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or

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prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

Table of Contents**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Camp Hill, state of Pennsylvania, on September 11, 2013.

HARSCO CORPORATION

By: /s/ A. VERONA DORCH  
**A. Verona Dorch**

**Vice President, General Counsel and  
Corporate Secretary**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
* <b>Patrick K. Decker</b>	President and Chief Executive Officer; Director (Principal Executive Officer)	September 11, 2013
* <b>F. Nicholas Grasberger, III</b>	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	September 11, 2013
* <b>Barry E. Malamud</b>	Vice President and Corporate Controller (Principal Accounting Officer)	September 11, 2013
* <b>James F. Earl</b>	Director	September 11, 2013
* <b>Kathy G. Eddy</b>	Director	September 11, 2013
* <b>David C. Everitt</b>	Director	September 11, 2013
* <b>David C. Everitt</b>	Director	September 11, 2013

<b>Stuart E. Graham</b>		
*	Director	September 11, 2013
<b>Terry D. Growcock</b>		
*	Non-Executive Chairman; Director	September 11, 2013
<b>Henry W. Knueppel</b>		
*	Director	September 11, 2013
<b>James M. Loree</b>		
*	Director	September 11, 2013
<b>Andrew J. Sordoni, III</b>		
*	Director	September 11, 2013
<b>Dr. Robert C. Wilburn</b>		

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\* A. Verona Dorch, by signing her name hereto, does hereby sign and execute this Registration Statement pursuant to the Powers of Attorney executed by the above-named officers and directors of the registrant and which have been filed with the Securities and Exchange Commission on behalf of such officers and directors.

By: /s/ A. VERONA DORCH  
**A. Verona Dorch**  
**Attorney-in-Fact**

September 11, 2013

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<b>Exhibit No.</b>	<b>Description</b>
1.1	Underwriting Agreement.*
4.1	Restated Certificate of Incorporation, dated as of July 30, 2013 (incorporated by reference to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2013 (File No. 001-03970)).
4.2	Bylaws, as amended July 30, 2012 (incorporated by reference to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2012 (File No. 001-03970)).
4.3	Rights Agreement, dated September 25, 2007, between the Company and Computershare Investor Services (as successor to Mellon Investor Services LLC), as rights agent (incorporated by reference to our Registration Statement on Form 8-A filed with the SEC on September 26, 2007 (File No. 001-03970)).
4.4	Indenture, dated as of September 20, 2010, between the Company and Wells Fargo Bank, National Association, as trustee (incorporated by reference to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2010 (File No. 001-03970)).
4.5	First Supplemental Indenture, dated as of September 20, 2010, between the Company and Wells Fargo Bank, National Association, as trustee (incorporated by reference to our Quarterly Report on Form 10-Q for the quarter ended September 30, 2010 (File No. 001-03970)).
4.6	Specimen Certificate for Common Shares (incorporated by reference to our Registration Statement on Form S-3 filed with the SEC on December 15, 1994 (File No. 033-56885)).
4.7	Form of Debt Securities.*
4.8	Depository Agreement.*
4.9	Form of Depository Receipt.*
4.10	Warrant Agreement.*
4.11	Form of Warrant Certificate.*
4.12	Unit Agreement.*
4.13	Form of Unit Certificate.*
5.1	Opinion of Jones Day.
12.1	Calculation of Ratio of Earnings to Fixed Charges.
23.1	Consent of PricewaterhouseCoopers LLP.
23.2	Consent of Jones Day (included in Exhibit 5.1 hereto).
24.1	Power of Attorney.
25.1	Form T-1 Statement of Eligibility under Trust Indenture Act of 1939 of Trustee.

\* To be filed either as an amendment or as an exhibit to a report filed under the Securities Exchange Act of 1934 and incorporated herein by reference.