

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

FORM S-8

**REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933**

CASELLA WASTE SYSTEMS, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation or Organization)

03-0338873

(I.R.S. Employer Identification No.)

**25 Greens Hill Lane
Rutland, Vermont**

(Address of Principal Executive Offices)

05701

(Zip Code)

Second Amended and Restated 1997 Employee Stock Purchase Plan
(Full Title of the Plan)

John W. Casella

**Chairman of the Board of Directors and Chief Executive Officer 25 Greens Hill Lane
Rutland, Vermont 05701**

(Name and Address of Agent For Service)

(802) 775-0325

(Telephone Number, Including Area Code, of Agent For Service)

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

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed by Casella Waste Systems, Inc., a Delaware corporation (the “Registrant”), relating to an aggregate of 400,000 shares of Class A Common Stock, \$0.01 par value per share, issuable under the Registrant’s Amended and Restated 1997 Employee Stock Purchase Plan, as amended and restated by the Second Amended and Restated 1997 Employee Stock Purchase Plan (the “ESPP”) for the purpose of registering additional securities of the same class as other securities for which Registration Statements on Form S-8 have previously been filed and are effective. Accordingly, this Registration Statement incorporates by reference (1) the contents of the Registration Statement on Form S-8, [File No. 333-199685](#), filed by the Registrant with the Securities and Exchange Commission (the “SEC”) on October 29, 2014 relating to the ESPP; (2) the contents of the Registration Statement on Form S-8, [File No. 333-175010](#), filed by the Registrant with the SEC on June 20, 2011 relating to the ESPP; (3) the contents of the Registration Statement on Form S-8, [File No. 333-92735](#), filed by the Registrant with the SEC on December 14, 1999 relating to the ESPP; and (4) the contents of the Registration Statement on Form S-8, [File No. 333-40267](#), filed by the Registrant with the SEC on November 14, 1997 relating to the ESPP, in each case, except to the extent amended or superseded by the contents hereof.

PART II INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 6. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law (the “DGCL”) provides, generally, that a corporation shall have the 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 (except actions by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation against all expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such 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 his or her conduct was unlawful. A corporation may similarly indemnify such person for expenses actually and reasonably incurred by such person in connection with the defense or settlement of any action or suit by or in the right of the corporation, provided that such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the corporation, and, in the case of claims, issues and matters as to which such person shall have been adjudged liable to the corporation, provided that a court shall have determined, upon application, that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 102(b)(7) of the DGCL provides, generally, that the certificate of incorporation may contain a provision eliminating or limiting the personal liability of a director to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director, provided that such provision may not eliminate or limit the liability of a director (i) for any breach of the director’s duty of loyalty to the corporation or its shareholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under section 174 of the DGCL, or (iv) for any transaction from which the director derived an improper personal benefit. No such provision may eliminate or limit the liability of a director for any act or omission occurring prior to the date when such provision became effective. The Registrant’s Second Amended and Restated Certificate of Incorporation, as amended, provides that no director shall be personally liable to the Registrant’s or its stockholders for monetary damages for any breach of fiduciary duty as a director, notwithstanding any provision of law

imposing such liability, except to the extent that the DGCL prohibits the elimination or limitation of liability of directors for breaches of fiduciary duty.

The Registrant's Second Amended and Restated Certificate of Incorporation, as amended, provides that the Registrant will indemnify each 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 (other than an action by or in the right of the Registrant) by reason of the fact that he or she is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at the Registrant's request as a director, officer or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, all such persons being referred to as an Indemnitee, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding and any appeal therefrom, if such Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Registrant, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The Registrant's Second Amended and Restated Certificate of Incorporation, as amended, also provides that the Registrant will indemnify any Indemnitee 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 Registrant to procure a judgment in the Registrant's favor by reason of the fact that the Indemnitee is or was, or has agreed to become, a director or officer, or is or was serving, or has agreed to serve, at the Registrant's request as a director, officer or trustee of, or in a similar capacity with, another corporation, partnership, joint venture, trust or other enterprise, or by reason of any action alleged to have been taken or omitted in such capacity, against all expenses (including attorneys' fees) and, to the extent permitted by law, amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding and any appeal therefrom, if the Indemnitee acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Registrant, 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 Registrant unless and only to the extent that the Court of Chancery of Delaware shall determine upon application that, despite the adjudication of such liability but in view of all the circumstances, such person is fairly and reasonably entitled to indemnity for such expenses (including attorneys' fees) which the Court of Chancery of Delaware shall deem proper. Notwithstanding the foregoing, to the extent that any Indemnitee has been successful, on the merits or otherwise, he or she will be indemnified by the Registrant against all expenses (including attorneys' fees) actually and reasonably incurred in connection therewith. Expenses must be advanced to an Indemnitee under certain circumstances.

The Registrant maintains a general liability insurance policy that covers certain liabilities of its directors and officers arising out of claims based on acts or omissions in their capacities as directors or officers.

Item 8. Exhibits.

The following exhibits are incorporated herein by reference:

<u>Number</u>	<u>Description</u>
4.1	<u>Second Amended and Restated Certificate of Incorporation of the Registrant, as amended (incorporated herein by reference to Exhibit 3.1 to the Registrant's Quarterly Report on Form 10-Q as filed with the SEC on December 7, 2007 (File No. 000-23211))</u>
4.2	<u>Fourth Amended and Restated By-Laws of the Registrant (incorporated herein by reference to Exhibit 3.2 to the Registrant's Annual Report on Form 10-K as filed with the SEC on February 17, 2023 (File No.000-23211))</u>
5	<u>Opinion of Wilmer Cutler Pickering Hale and Dorr LLP, counsel to the Registrant</u>
23.1	<u>Consent of Wilmer Cutler Pickering Hale and Dorr LLP (included in Exhibit 5)</u>
23.2	<u>Consent of RSM US LLP</u>
24	<u>Power of attorney (included on the signature pages of this registration statement)</u>
99.1	<u>Second Amended and Restated 2017 Stock Incentive Plan (incorporated herein by reference to Appendix A to the Registrant's Proxy Statement as filed with the SEC on April 14, 2023 (File No. 000-23211))</u>
107	<u>Filing Fee Table</u>

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-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Rutland, Vermont on this 2nd day of June, 2023.

CASELLA WASTE SYSTEMS, INC.

By: /s/ John W. Casella
John W. Casella
Chairman of the Board of Directors and Chief Executive Officer

POWER OF ATTORNEY AND SIGNATURES

We, the undersigned officers and directors of Casella Waste Systems, Inc., hereby severally constitute and appoint John W. Casella and Edmond R. Coletta, and each of them singly, our true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names in the capacities indicated below, the registration statement on Form S-8 filed herewith and any and all subsequent amendments to said registration statement, and generally to do all such things in our names and on our behalf in our capacities as officers and directors to enable Casella Waste Systems, Inc. to comply with the provisions of the Securities Act of 1933, as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said registration statement and any and all amendments thereto.

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

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ John W. Casella</u> John W. Casella	Chairman of the Board of Directors and Chief Executive Officer (Principal Executive Officer)	June 2, 2023
<u>/s/ Edmond R. Coletta</u> Edmond R. Coletta	President and Chief Financial Officer (Principal Financial Officer)	June 2, 2023
<u>/s/ Kevin J. Drohan</u> Kevin J. Drohan	Vice President and Chief Accounting Officer (Principal Accounting Officer)	June 2, 2023
<u>/s/ Douglas R. Casella</u> Douglas R. Casella	Director	June 2, 2023
<u>/s/ Joseph G. Doody</u> Joseph G. Doody	Director	June 2, 2023

<u>/s/ Rose Stuckey Kirk</u> Rose Stuckey Kirk	Director	June 2, 2023
<u>/s/ Gary Sova</u> Gary Sova	Director	June 2, 2023
<u>/s/ William P. Hulligan</u> William P. Hulligan	Director	June 2, 2023
<u>/s/ Michael K. Burke</u> Michael K. Burke	Director	June 2, 2023
<u>/s/ Michael L. Battles</u> Michael L. Battles	Director	June 2, 2023
<u>/s/ Emily Nagle Green</u> Emily Nagle Green	Director	June 2, 2023

Calculation of Filing Fee Tables

Form S-8
(Form Type)

CASELLA WASTE SYSTEMS, INC.
(Exact Name of Registrant as Specified in Its Charter)

Table 1 — Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Class A Common Stock, \$0.01 par value per share	Other	400,000 shares (2)	\$91.47 (3)	\$36,588,000 (3)	\$110.20 per \$1,000,000	\$4,032
Total Offering Amounts					\$36,588,000		\$4,032
Total Fee Offsets							—
Net Fee Due							\$4,032

- (1) In accordance with Rule 416 under the Securities Act of 1933, as amended, this registration statement shall be deemed to cover any additional securities that may from time to time be offered or issued to prevent dilution resulting from stock splits, stock dividends or similar transactions.
- (2) Consists of 400,000 shares issuable under the Registrant's Second Amended and Restated 1997 Employee Stock Purchase Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act of 1933, as amended, and based upon the average of the high and low prices of the Registrant's Class A Common Stock as reported on the Nasdaq Global Select Market on May 31, 2023.

June 2, 2023

Casella Waste Systems, Inc.
25 Greens Hill Lane
Rutland, Vermont 05701

Re: Second Amended and Restated 1997 Employee Stock Purchase Plan

Ladies and Gentlemen:

We have assisted in the preparation of a Registration Statement on Form S-8 (the “Registration Statement”) to be filed with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), relating to an aggregate of 400,000 shares of Class A Common Stock, \$0.01 par value per share (the “Shares”), of Casella Waste Systems, Inc., a Delaware corporation (the “Company”), issuable under the Company’s Second Amended and Restated 1997 Employee Stock Purchase Plan (the “Plan”).

We have examined the Certificate of Incorporation and By-Laws of the Company, each as amended and restated to date, and originals, or copies certified to our satisfaction, of all pertinent records of the meetings of the board of directors and stockholders of the Company, the Registration Statement, the Plan and such other documents relating to the Company as we have deemed material for the purposes of this opinion.

In our examination of the foregoing documents, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, photostatic or other copies, the authenticity of the originals of any such documents and the legal competence of all signatories to such documents.

We assume that the appropriate action will be taken, prior to the offer and sale of the Shares in accordance with the Plan, to register and qualify the Shares for sale under all applicable state securities or “blue sky” laws.

We express no opinion herein as to the laws of any state or jurisdiction other than the General Corporation Law of the State of Delaware.

It is understood that this opinion is to be used only in connection with the offer and sale of the Shares while the Registration Statement is in effect.

Wilmer Cutler Pickering Hale and Dorr LLP, 60 State Street, Boston, Massachusetts 02109

Beijing Berlin Boston Brussels Denver Frankfurt London Los Angeles New York Palo Alto San Francisco Washington

June 2, 2023

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Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized for issuance and, when the Shares are issued and paid for in accordance with the terms and conditions of the Plan, the Shares will be validly issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion with the Commission in connection with the Registration Statement in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Wilmer Cutler Pickering Hale and Dorr LLP

WILMER CUTLER PICKERING HALE AND DORR LLP

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Casella Waste Systems, Inc. of our report dated February 17, 2023, relating to the consolidated financial statements and the effectiveness of internal control over financial reporting of Casella Waste Systems, Inc. and subsidiaries, appearing in the Annual Report on Form 10-K of Casella Waste Systems, Inc. for the year ended December 31, 2022.

/s/ RSM US LLP
Boston, Massachusetts
June 2, 2023