

AMERICAN ECOLOGY CORP
Form 10-Q
April 30, 2009

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

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

For the Quarterly Period
Ended: March 31, 2009

Commission File Number: 0-11688

AMERICAN ECOLOGY CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State of Incorporation)

95-3889638

(I.R.S. Employer Identification
Number)

Lakepointe Centre I,
300 E. Mallard, Suite 300
Boise, Idaho

(Address of Principal Executive
Offices)

83706

(Zip Code)

(208) 331-8400

(Registrant's Telephone Number, Including
Area Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

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Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

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

Large accelerated filer Accelerated filer

Non-accelerated filer (Do not check if smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

The number of shares of the registrant's common stock, \$0.01 par value, outstanding as of April 28, 2009 was 18,304,314.

AMERICAN ECOLOGY CORPORATION

TABLE OF CONTENTS

PART I.	FINANCIAL INFORMATION	
Item 1.	Financial Statements (Unaudited)	
	Consolidated Balance Sheets as of March 31, 2009 and December 31, 2008	1
	Consolidated Statements of Operations for the three months ended March 31, 2009 and 2008	2
	Consolidated Statements of Cash Flows for the three months ended March 31, 2009 and 2008	3
	Notes to Consolidated Financial Statements	4
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations	10
Item 3.	Quantitative and Qualitative Disclosures About Market Risk	16
Item 4.	Controls and Procedures	16
PART II.	OTHER INFORMATION	
	Cautionary Statement	17
Item 1.	Legal Proceedings	17
Item 1A.	Risk Factors	17
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds	18
Item 3.	Defaults Upon Senior Securities	18
Item 4.	Submission of Matters to a Vote of Security Holders	18
Item 5.	Other Information	18
Item 6.	Exhibits	18
	SIGNATURE	19

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

AMERICAN ECOLOGY CORPORATION
CONSOLIDATED BALANCE SHEETS
(in thousands, except per share data)
(unaudited)

	March 31, 2009	December 31, 2008
Assets		
Current Assets:		
Cash and cash equivalents	\$ 24,121	\$ 18,473
Receivables, net	25,524	30,737
Prepaid expenses and other current assets	2,160	2,281
Income tax receivable	382	2,834
Deferred income taxes	923	684
Total current assets	53,110	55,009
Property and equipment, net	67,878	67,987
Restricted cash	4,724	4,716
Total assets	\$ 125,712	\$ 127,712
Liabilities and Stockholders' Equity		
Current Liabilities:		
Accounts payable	\$ 3,721	\$ 5,400
Deferred revenue	5,134	4,657
Accrued liabilities	3,587	4,398
Accrued salaries and benefits	1,693	2,895
Current portion of closure and post-closure obligations	1,003	490
Current portion of capital lease obligations	11	10
Total current liabilities	15,149	17,850
Long-term closure and post-closure obligations	13,603	13,972
Long-term capital lease obligations	18	21
Deferred income taxes	4,406	3,927
Total liabilities	33,176	35,770
Contingencies and commitments		
Stockholders' Equity		
Common stock \$0.01 par value, 50,000 authorized; 18,304 and 18,304 shares issued, respectively		

183