

HARSCO CORP
Form 10-Q
November 04, 2010
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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 September 30, 2010

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number 001-03970

HARSCO CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

23-1483991

(I.R.S. employer identification number)

350 Poplar Church Road, Camp Hill, Pennsylvania

(Address of principal executive offices)

17011

(Zip Code)

Registrant's telephone number, including area code **717-763-7064**

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 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

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 (§ 232.405 of this chapter) 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 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

Smaller reporting company

(Do not check if a 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

Indicate the number of shares outstanding of each of the registrant's classes of common stock, as of the latest practicable date.

Class	Outstanding at October 31, 2010
Common stock, par value \$1.25 per share	80,506,644

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(In thousands, except per share amounts)	Three Months Ended September 30		Nine Months Ended September 30	
	2010	2009	2010	2009
Revenues from continuing operations:				
Service revenues	\$ 627,901	\$ 612,432	\$ 1,865,333	\$ 1,791,081
Product revenues	124,500	131,789	415,994	427,005
Total revenues	752,401	744,221	2,281,327	2,218,086
Costs and expenses from continuing operations:				
Cost of services sold	493,181	472,943	1,481,099	1,385,054
Cost of products sold	81,569	81,652	263,597	279,061
Selling, general and administrative expenses	131,405	125,443	401,496	381,354
Research and development expenses	1,293	861	2,979	2,236
Other (income) expense	883	6,898	(2,020)	6,427
Total costs and expenses	708,331	687,797	2,147,151	2,054,132
Operating income from continuing operations	44,070	56,424	134,176	163,954
Interest income	737	888	1,849	1,944
Interest expense	(15,709)	(15,822)	(47,239)	(46,621)
Income from continuing operations before income taxes and equity income	29,098	41,490	88,786	119,277
Income tax expense	(7,391)	(6,525)	(23,295)	(20,508)
Equity in income of unconsolidated entities, net	120	128	309	280
Income from continuing operations	21,827	35,093	65,800	99,049
Discontinued operations:				
Loss from discontinued business	(1,406)	(17,183)	(6,195)	(21,094)
Income tax benefit	511	5,391	2,716	6,609
Loss from discontinued operations	(895)	(11,792)	(3,479)	(14,485)
Net Income				