

COVANTA HOLDING CORP
Form 8-K
December 15, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 15, 2010

COVANTA HOLDING CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

1-6732

95-6021257

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**445 South Street, Morristown,
New Jersey**

07960

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: **(862) 345-5000**

40 Lane Road, Fairfield, New Jersey 07004

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 1.01. Entry into a Material Definitive Agreement.

On December 13, 2010, Covanta Energy International Investments Ltd. (**CEI**), an indirect wholly-owned subsidiary of Covanta Holding Corporation (the **Company**), entered into a Sale and Purchase Agreement (the **Agreement**) with New Growth B.V., a wholly-owned subsidiary of Electricity Generating Public Company Limited (**EGCO**), pursuant to which CEI is selling to EGCO all of CEI 's equity interests in the Quezon coal-fired electric generation facility located in the Philippines for a price of approximately \$215 million in cash. The Agreement contains customary representations, warranties, covenants and indemnities, and the transaction, which is expected to close in the first quarter of 2011, is subject to typical approvals and closing conditions. EGCO is a current partner in the Quezon project.

The Quezon equity interests being sold consist of CEI 's 100% interest in Covanta Philippines Operating, Inc., which provides operation and maintenance services to the facility, as well as CEI 's approximately 27% ownership interest in the project company, Quezon Power, Inc.

A copy of the Company 's December 13, 2010 press release announcing the Agreement is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated December 13, 2010, issued by Covanta Holding Corporation.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

COVANTA HOLDING CORPORATION

Date: December 15, 2010

By: /s/ Timothy J. Simpson
Timothy J. Simpson
*Executive Vice President,
General Counsel and Secretary*

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated December 13, 2010, issued by Covanta Holding Corporation.