

As filed with the Securities and Exchange Commission on December 31, 1997
Registration No. 333-

S E C U R I T I E S A N D E X C H A N G E C O M M I S S I O N

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

03-0338873

(State or other jurisdiction of
incorporation or organization)

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

25 Greens Hill Lane, Rutland, Vermont 05701

(Address of principal executive offices) (Zip Code)

1997 Stock Incentive Plan

(Full title of the plan)

John W. Casella
President, Chief Executive Officer and Chairman
Casella Waste Systems, Inc.
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)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
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Class A Common Stock, \$0.01 par value	2,328,135 (1) shares	\$23.375 (2)	\$54,420,156 (2)	\$16,054

(1) The maximum number of shares issuable under the Plan equals 1,308,500 shares plus such additional number of shares as is equal to the aggregate number of shares which are subject to awards granted under the registrant's 1993 Incentive Stock Option Plan, 1994 Nonstatutory Stock Option Plan and 1996 Stock Option Plan which are not actually issued because such awards expire or otherwise result in shares not being issued.

(2) Estimated solely for the purpose of calculating the registration fee, and based on the average of the high and low prices as reported by Nasdaq on December 23, 1997, in accordance with Securities Act Rule 457(c) and (h) of the Securities Act of 1933, as amended (the "Securities Act").

PART I. INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The information required by Part I is included in documents sent or given to participants in the 1997 Stock Incentive Plan of Casella Waste Systems, Inc., a Delaware corporation (the "Registrant" or the "Company"), pursuant to Rule 428(b)(1) of the Securities Act.

PART II. INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Certain Documents by Reference.

The Registrant is subject to the informational and reporting requirements of Sections 13(a), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements and other information with the Securities and Exchange Commission (the "Commission"). The following documents, which are filed with the Commission, are incorporated in this Registration Statement by reference:

(1) The Company's Prospectus pursuant to Rule 424(b)(4) of the Securities Act, dated October 28, 1997;

(2) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the prospectus referred to in (1) above.

(3) The description of the Class A Common Stock, \$0.01 par value per share (the "Common Stock"), contained in the Company's Registration Statement on Form 8-A as filed with the Commission on October 15, 1997.

All documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment which indicates that all shares of Common Stock offered hereby have been sold, or which deregisters all shares of Common Stock then remaining unsold, shall be deemed to be incorporated by reference herein and to be part hereof from the date of the filing of such documents.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

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Item 6. Indemnification of Directors and Officers.

The Registrant's Second Amended and Restated Certificate of Incorporation contains certain provisions permitted under the General Corporation Law of Delaware relating to the liability of directors. These provisions eliminate a director's personal liability for monetary damages for a breach of fiduciary duty, except in certain circumstances involving wrongful acts, such as the breach of a director's duty of loyalty or acts or omissions which involve intentional misconduct or a knowing violation of the law. The Registrant's Second Amended and Restated Certificate of Incorporation also contains provisions obligating the Registrant to indemnify its directors and officers to the fullest extent permitted by the General Corporation Law of Delaware.

The Registrant may purchase and maintain insurance coverage insuring directors and officers of the Registrant against certain liabilities which they may incur as directors and officers of the Registrant, which may include coverage for liabilities arising under the Securities Act.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits.

The Exhibit Index immediately preceding the exhibits is incorporated herein by reference.

Item 9. Undertakings.

1. The Registrant hereby undertakes:

- (a) 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;
 - (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; 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;

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provided, however, that paragraphs (i) and (ii) do not apply if the registration statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(b) That, for the purpose of determining any liability under the Securities Act, 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.

(c) 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.

2. The Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) 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 in the initial bona fide offering thereof.

3. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, executive 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 Securities 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, executive officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, executive 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 Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act, 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 31st day of December, 1997.

Casella Waste Systems, Inc.

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

POWER OF ATTORNEY

We, the undersigned officers and directors of Casella Waste Systems, Inc. hereby severally constitute and appoint John W. Casella, James W. Bohlig and Jeffrey A. Stein, and each of them singly, our true and lawful attorneys-in-fact 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 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 and all requirements of the Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys-in-fact, and each of them singly, to said Registration Statement and any and all amendments thereto.

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WITNESS our hands and common seal on the date set forth below.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed by the following persons in the capacities indicated as of December 31, 1997.

Signature	Title
/s/ John W. Casella ----- ----- John W. Casella	----- President, Chief Executive Officer, Chairman of the Board of Directors and Secretary

/s/ Douglas R. Casella ----- Douglas R. Casella	Vice Chairman of the Board of Directors
/s/ James W. Bohlig ----- James W. Bohlig	Senior Vice President, Chief Operating Officer and Director
/s/ Jerry S. Cifor ----- Jerry S. Cifor	Vice President, Chief Financial Officer and Treasurer
/s/ John F. Chapple III ----- John F. Chapple III	Director
/s/ Michael F. Cronin ----- Michael F. Cronin	Director
/s/ Kenneth H. Mead ----- Kenneth H. Mead	Director
/s/ Gregory B. Peters ----- Gregory B. Peters	Director
/s/ C. Andrew Russell ----- C. Andrew Russell	Director

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Exhibit Index

Exhibit
Number

- 4 Specimen Certificate of Class A Common Stock of the Registrant (1)
- 5.1 Opinion of Hale and Dorr LLP
- 23.1 Consent of Hale and Dorr LLP (included in Exhibit 5.1)
- 24.1 Power of Attorney (included in the signature pages of this Registration Statement)

(1) Incorporated herein by reference to Exhibit 4 to the Registrant's Registration Statement on Form S-1 (File No. 333-33135).

HALE AND DORR LLP
Counsellors at Law

60 State Street, Boston, Massachusetts 02109
617-526-6000 FAX 617-526-5000

December 31, 1997

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

Re: 1997 Stock Incentive 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 relating to 2,328,135 shares of the 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 1997 Stock Incentive Plan (the "Plan").

We have examined the Certificate of Incorporation of the Company and the By-Laws of the Company, each as amended to date, and originals, or copies certified to our satisfaction, of all pertinent records of the meetings of the directors and stockholders of the Company, the Registration Statement 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 and the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, and the authenticity of the originals of such latter 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 state laws of the Commonwealth of Massachusetts and the federal laws of the United States of America.

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.

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 Company has duly authorized for issuance the shares of its Common Stock covered by the Registration Statement to be issued under the Plan, as described in the Registration Statement, and such shares, when issued in accordance with the terms of the Plan, will be legally issued, fully paid and nonassessable.

We hereby consent to the filing of this opinion with the Securities and Exchange Commission in connection with the Registration Statement.

Very truly yours,

/s/ Hale and Dorr LLP

HALE AND DORR LLP