

REPUBLIC SERVICES, INC.

Form 8-K

May 01, 2019

Table of Contents

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): April 30, 2019

Republic Services, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

1-14267
(Commission

File Number)

65-0716904
(I.R.S. Employer

Identification No.)

18500 North Allied Way

Phoenix, Arizona
(Address of principal executive offices)

85054
(Zip Code)

Registrant's telephone number, including area code: (480) 627-2700

Not applicable

(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))
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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 13(a) of the Exchange Act.

Table of Contents

TABLE OF CONTENTS

| | | |
|-----------|--|---|
| Item 5.02 | <u>Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers</u> | 3 |
| Item 9.01 | <u>Financial Statement and Exhibits</u> | 3 |
| | <u>SIGNATURES</u> | 4 |
| EX-99.1 | | |

Table of Contents

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Republic Services, Inc. (the Company) has named Jon Vander Ark as the Company's President and has named Timothy E. Stuart as the Company's Executive Vice President, Chief Operating Officer, each effective on May 1, 2019. Donald W. Slager will remain the Chief Executive Officer of the Company.

Mr. Vander Ark, 43, has served as the Company's Executive Vice President, Chief Operating Officer since January 1, 2018. Mr. Vander Ark previously served as the Company's Executive Vice President, Operations from March 2016 to January 2018. In that role, Mr. Vander Ark was responsible for overseeing the Company's operations in the eastern half of the United States, which represented approximately \$5 billion of the Company's annualized revenues. Mr. Vander Ark previously oversaw the Company's operations in the western half of the United States. Mr. Vander Ark joined the Company in January 2013 as Executive Vice President, Chief Marketing Officer. Prior to joining the Company, he served as a partner at McKinsey & Company's Detroit office, managing clients across a variety of industries, including transportation, logistics, manufacturing and consumer products.

Mr. Stuart, 51, has over 25 years of experience in the waste services industry including 13 years with the Company serving in a number of positions of increasing responsibility. Most recently, Mr. Stuart has served as the Company's Executive Vice President, Operations since January 2016. In this role, Mr. Stuart is responsible for overseeing the Company's operations in the western half of the United States and he previously oversaw the Company's operations in the eastern half of the United States. Prior to this role, Mr. Stuart served as the Company's East Region President from September 2013 to January 2016. Prior to that position, Mr. Stuart held various leadership positions with the Company including Director of Operations, Vice President, Customer Experience, Area President and Region Vice President.

In connection with his appointment, the Management Development and Compensation Committee (the Committee) approved an increase in Mr. Vander Ark's annual base salary to \$775,000, with an annual cash bonus opportunity of 95% of his base salary.

In connection with his appointment, the Committee approved an increase in Mr. Stuart's annual base salary to \$625,000, with an annual cash bonus opportunity of 85% of his base salary.

A copy of the press release dated April 30, 2019 announcing these appointments is attached as Exhibit 99.1 to this report and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit No. | Description |
|--------------------|----------------------|
| 99.1 | <u>Press Release</u> |

Table of Contents

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.

REPUBLIC SERVICES, INC.

Date: May 1, 2019

By: /s/ Catharine D. Ellingsen
Catharine D. Ellingsen

Executive Vice President, Chief Legal Officer,
Chief Ethics & Compliance Officer and
Corporate Secretary