

**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) **February 8, 2006**

Harsco Corporation

(Exact name of registrant as specified in its charter)

DE
(State or other jurisdiction
of incorporation)

1-3970
(Commission File Number)

23-1483991
(IRS Employer Identification No.)

350 Poplar Church Road, Camp Hill PA, 17011
(Address of principal executive offices)

17011
(Zip Code)

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

(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(b) 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 2.02 Results of Operations and Financial Condition

On February 8, 2006, Harsco Corporation issued a press release containing its unaudited Consolidated Balance Sheets as of December 31, 2005 and 2004 and its unaudited Consolidated Statements of Cash Flows for the three and twelve months ended December 31, 2005 and 2004. The press release also included the unaudited Consolidated Income Statements and Review of Operations by Segment that were previously issued on January 31, 2006. A copy of the press release is attached hereto as Exhibit 99.1.

This information is being furnished in this report and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1. Press release dated February 8, 2006

SIGNATURE

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

Harsco Corporation

(Registrant)

February 8, 2006

/s/ SALVATORE D. FAZZOLARI

(Date)

Salvatore D. Fazzolari
President, Chief Financial Officer and Treasurer

Exhibit Index

99.1 Press release dated February 8, 2006

Harsco Reports 2005 Cash Flows From Operations; Issues Financial Statements in Support of Previously-Announced Fourth Quarter and Full Year 2005 Results

HARRISBURG, Pa., Feb. 8, 2006 (PRIMEZONE) -- Worldwide industrial services and products company Harsco Corporation (NYSE:HSC) today reported its cash flow from operations results for 2005, and issued its balance sheet and cash flow statement for the fourth quarter and full year 2005.

In its January 31, 2006 earnings release, the Company had noted that its Consolidated Balance Sheets and Consolidated Statements of Cash Flows for the fourth quarter and full-year 2005 were still being finalized to reflect the inclusion of the Company's fourth quarter acquisitions. Those statements are now complete and attached hereto along with the Consolidated Statements of Income and Review of Operations by Segment as previously issued. This full set of Statements is also being posted to the Company's website.

The Company said its 2005 cash flows from operations climbed 17 percent to \$315 million, reflecting its strategic initiatives for continued growth and improved performance and capping a year of strong operating results in sales, income and diluted EPS. For 2006, the Company has set a cash flow target of \$400 million, a 27 percent increase over the 2005 level.

Forward-Looking Statements

The nature of the Company's business and the many countries in which it operates subject it to changing economic, competitive, regulatory, and technological conditions, risks, and uncertainties. In accordance with the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company provides the following cautionary remarks regarding important factors which, among others, could cause future results to differ materially from the forward-looking statements, expectations and assumptions expressed or implied herein. Forward-looking statements include information about management's confidence and strategies for performance; expectations for new and existing products, technologies, and opportunities; and expectations regarding growth, sales, cash flows, earnings, and EVA. These statements are identified by the use of such terms as "may," "could," "expect," "anticipate," "intend," "believe," or other comparable terms.

Risk factors and uncertainties which could affect results include, but are not limited to: (1) changes in the worldwide business environment in which the Company operates, including general economic conditions; (2) changes in currency exchange rates, interest rates, and capital costs; (3) changes in the performance of stock and bond markets, particularly in the United States and United Kingdom; (4) changes in governmental laws and regulations, including taxes and import tariffs; (5) market and competitive changes, including pricing pressures, market demand, and acceptance for new products, services, and technologies; (6) unforeseen business disruptions in one or more of the over 40 countries in which the Company operates due to political instability, civil disobedience, armed hostilities or other calamities; and (7) other risk factors listed from time to time in the Company's SEC reports. The Company cautions that these factors may not be exhaustive and that many of these factors are beyond the Company's ability to control or predict. Accordingly, forward-looking statements should not be relied upon as a prediction of actual results. The Company undertakes no duty to update forward-looking statements.

About Harsco

Harsco Corporation is a diversified, worldwide industrial services and products company with four market-leading business groups that provide mill services, access services, engineered products and services, and gas containment and control technologies to customers around the globe. The Company employs approximately 21,000 people in over 45 countries of operation. Additional information can be found at www.harsco.com.

The Harsco Corporation logo is available at: <http://www.primezone.com/newsroom/prs/?pkgid=361>

Harsco Corporation CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(In thousands, except per share amounts)	Three Months Ended December 31		Twelve Months Ended December 31	
	2005	2004	2005	2004
Revenues from continuing operations:				
Service sales	\$ 487,996	\$ 477,596	\$1,928,539	\$1,764,159
Product sales	244,537	233,325	837,671	737,900
Total revenues	732,533	710,921	2,766,210	2,502,059

Costs and expenses from
continuing operations:

Cost of services sold	355,247	356,236	1,425,222	1,313,075
Cost of products sold	191,544	192,537	674,177	603,309
Selling, general and administrative expenses	105,848	100,332	393,187	368,385
Research and development expenses	685	608	2,676	2,579
Other expenses	1,654	382	2,000	4,862

Total costs and expenses	654,978	650,095	2,497,262	2,292,210

Operating income from continuing operations	77,555	60,826	268,948	209,849
Equity in income/(loss) of unconsolidated entities, net	(18)	(81)	74	128
Interest income	1,141	663	3,165	2,319
Interest expense	(11,134)	(10,645)	(41,918)	(41,057)

Income from continuing operations before income taxes and minority interest	67,544	50,763	230,269	171,239
Income tax expense	(13,392)	(13,418)	(64,771)	(49,034)

Income from continuing operations before minority interest	54,152	37,345	165,498	122,205
Minority interest in net income	(2,290)	(2,316)	(8,748)	(8,665)

Income from continuing operations	51,862	35,029	156,750	113,540

Discontinued operations:				
Income/(loss) from operations of discontinued business	23	(183)	(430)	(801)
Gain on disposal of discontinued business	--	23	261	(102)
Income/(loss) related to discontinued defense business	(6)	96	20	12,849
Income tax benefit (expense)	(6)	23	56	(4,275)

Income/(loss) from discontinued operations	11	(41)	(93)	7,671

Net Income	\$ 51,873	\$ 34,988	\$ 156,657	\$ 121,211
=====				
Average shares of common stock outstanding	41,756	41,331	41,642	41,129
Basic earnings per common share:				
Continuing operations	\$ 1.24	\$ 0.85	\$ 3.76	\$ 2.76

Discontinued operations	--	--	--	0.19

Basic earnings per common share	\$ 1.24	\$ 0.85	\$ 3.76	\$ 2.95
=====				
Diluted average shares of common stock outstanding	42,184	41,814	42,080	41,598
Diluted earnings per common share:				
Continuing operations	\$ 1.23	\$ 0.84	\$ 3.73	\$ 2.73
Discontinued operations	--	--	--	0.18

Diluted earnings per common share	\$ 1.23	\$ 0.84	\$ 3.72(a)	\$ 2.91
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(a) Does not total due to rounding.

Harsco Corporation
CONSOLIDATED BALANCE SHEETS (Unaudited)

(In thousands)	December 31 2005	December 31 2004 (a)

ASSETS		
Current assets:		
Cash and cash equivalents	\$ 120,929	\$ 94,093
Accounts receivable, net	666,252	555,191
Inventories	251,080	217,026
Other current assets	60,436	58,614
Assets held for sale	2,326	932

Total current assets	1,101,023	925,856

Property, plant and equipment, net	1,139,808	932,298
Goodwill, net	542,501	433,125
Other assets	184,075	98,477

Total assets	\$ 2,967,407	\$ 2,389,756
=====		
LIABILITIES		
Current liabilities:		
Short-term borrowings	\$ 97,963	\$ 16,145
Current maturities of long-term debt	6,066	14,917
Accounts payable	247,179	220,322
Accrued compensation	75,742	63,776
Income taxes	42,284	40,227
Dividends payable	13,580	12,429
Insurance liabilities	47,244	23,470
Other current liabilities	218,345	187,111
Liabilities associated with assets held for sale	--	691

Total current liabilities	748,403	579,088

Long-term debt	905,859	594,747
Deferred income taxes	114,938	95,702
Insurance liabilities	55,049	53,960
Retirement plan liabilities	98,946	97,586
Other liabilities	50,318	54,483

Total liabilities	1,973,513	1,475,566

STOCKHOLDERS' EQUITY		
Common stock	85,322	84,889

Additional paid-in capital	154,017	139,532
Accumulated other comprehensive expense	(167,318)	(127,491)
Retained earnings	1,526,216	1,420,637
Treasury stock	(603,225)	(603,377)
Unearned stock-based compensation	(1,118)	--

Total stockholders' equity	993,894	914,190

Total liabilities and stockholders' equity	\$ 2,967,407	\$ 2,389,756
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(a) Reclassified for comparative purposes.

Harsco Corporation
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(In thousands)	Three Months Ended December 31		Twelve Months Ended December 31	
	2005	2004(a)	2005	2004(a)

Cash flows from operating activities:				
Net income	\$ 51,873	\$ 34,988	\$ 156,657	\$ 121,211
Adjustments to reconcile net income to net cash provided (used) by operating activities:				
Depreciation	49,832	48,466	195,139	181,914
Amortization	1,031	598	2,926	2,457
Equity in income of unconsolidated entities, net	18	81	(74)	(128)
Dividends or distributions from unconsolidated entities	110	44	170	589
Other, net	3,864	3,043	8,134	(2,781)
Changes in assets and liabilities, net of acquisitions and dispositions of businesses:				
Accounts receivable	(7,003)	(14,388)	(64,580)	(81,403)
Inventories	17,152	31,801	(25,908)	(22,278)
Accounts payable	8,133	5,600	10,787	22,310
Accrued interest payable	(17,163)	(18,409)	1,222	(656)
Accrued compensation	6,457	6,666	6,941	14,515
Net receipts (disbursements) related to discontinued defense business	(9)	12,500	(141)	12,280
Other assets and liabilities	(31,595)	(6,351)	24,006	22,435

Net cash provided by operating activities	82,700	104,639	315,279	270,465

Cash flows from investing activities:				
Purchases of property, plant and equipment	(80,992)	(50,351)	(290,239)	(204,235)
Purchase of businesses, net of cash acquired	(387,482)	(7,099)	(394,493)	(12,264)

Proceeds from sales of assets	22,189	3,333	39,543	6,897
Other investing activities	4	--	4	--

Net cash used by investing activities	(446,281)	(54,117)	(645,185)	(209,602)

Cash flows from financing activities:				
Short-term borrowings, net (including reclassifications to/from long-term debt)	74,468	(7,474)	73,530	(5,863)
Current maturities and long-term debt:				
Additions	424,446	45,203	571,928	198,032
Reductions (including reclassifications to short-term borrowings)	(109,054)	(93,142)	(230,010)	(214,551)
Cash dividends paid on common stock	(12,522)	(11,339)	(49,928)	(45,170)
Common stock issued-options	761	6,305	9,097	16,656
Other financing activities	(1,760)	(836)	(5,292)	(5,616)

Net cash provided (used) by financing activities	376,339	(61,283)	369,325	(56,512)

Effect of exchange rate changes on cash	(5,060)	11,395	(12,583)	9,532

Net increase in cash and cash equivalents	7,698	634	26,836	13,883
Cash and cash equivalents at beginning of period	113,231	93,459	94,093	80,210

Cash and cash equivalents at end of period	\$ 120,929	\$ 94,093	\$ 120,929	\$ 94,093
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(a) Reclassified for comparative purposes.

Harsco Corporation
REVIEW OF OPERATIONS BY SEGMENT (Unaudited)
(In thousands)

	Three Months Ended December 31, 2005		Three Months Ended December 31, 2004	
	Sales	Operating Income (loss)	Sales	Operating Income (loss)

Mill Services Segment	\$ 265,576	\$ 26,091	\$ 273,964	\$ 30,434
Access Services Segment	203,223	23,256	189,218	13,297
Gas Technologies Segment	100,023	7,016	94,122	3,594
Engineered Products and Services ("all other")				

Category	163,711	21,517	153,617	14,021
General Corporate	--	(325)	--	(520)

Consolidated Totals	\$ 732,533	\$ 77,555	\$ 710,921	\$ 60,826
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	Twelve Months Ended December 31, 2005		Twelve Months Ended December 31, 2004	
	Sales	Operating Income (loss)	Sales	Operating Income (loss)

Mill Services Segment	\$1,060,354	\$ 109,591	\$ 997,410	\$ 105,490
Access Services Segment	788,750	74,742	706,490	44,464
Gas Technologies Segment	370,201	17,912	339,086	14,393
Engineered Products and Services ("all other") Category	546,905	69,699	459,073	47,029
General Corporate	--	(2,996)	--	(1,527)

Consolidated Totals	\$2,766,210	\$ 268,948	\$2,502,059	\$ 209,849
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