

**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) **October 26, 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 October 26, 2006, Harsco Corporation issued a press release announcing its earnings for the third quarter and first nine months of 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 October 26, 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)

October 26, 2006

/s/ SALVATORE D. FAZZOLARI

(Date)

Salvatore D. Fazzolari
President, Chief Financial Officer and Treasurer

Exhibit Index

99.1 Press release dated October 26, 2006

Harsco Reports 39 Percent Increase in Third Quarter Diluted EPS and 26 Percent Increase in Sales; Raises Full-Year 2006 Earnings Guidance

- Third quarter diluted EPS from continuing operations up 39 percent to a record \$1.32; sales up 26 percent to a record \$876 million
- Improvements led by Company's Access Services and Mill Services Segments with 70 and 62 percent increases, respectively, in operating income
- Full-year sales from the Access Services Segment expected to exceed \$1 billion for the first time
- Company raises its full-year 2006 guidance for diluted EPS from continuing operations to \$4.49 to \$4.51, up from \$4.32 to \$4.42, and remains confident in another year of double-digit earnings growth in 2007

HARRISBURG, Pa., Oct. 26, 2006 (PRIMEZONE) -- Worldwide industrial services and products company Harsco Corporation (NYSE:HSC) today reported record third quarter 2006 results from continuing operations.

Third quarter 2006 diluted EPS from continuing operations were \$1.32, up 39 percent from \$0.95 in the third quarter of 2005. Income from continuing operations was \$55.8 million, compared with \$40.0 million last year, also an increase of 39 percent. Overall operating margins improved by 140 basis points to 11.4 percent from 10.0 percent in last year's comparable period. Third quarter sales were up 26 percent to \$876 million, from \$697 million last year.

Commenting on the results, Harsco Chairman and Chief Executive Officer Derek C. Hathaway said, "Our achievement of another period of exceptional growth continues to validate our strategies for expanding our industrial services businesses on a global scale. We continue to build upon a solid foundation of organic growth complemented by a very deliberate and focused acquisition program. We also remain on course for another year of record cash flows, a strength of Harsco that will allow us to continue to seriously look at the growth investment opportunities available to us."

Third quarter performance benefited from the Company's November 21, 2005 acquisition of Huennebeck Group GmbH, and its December 29, 2005 acquisition of the Northern Hemisphere steel mill services operations of Brambles Industrial Services. Both acquisitions were accretive in the third quarter of 2006. In comparison with the third quarter of 2005, sales in the third quarter of 2006 were reduced somewhat as a result of the sale of the Company's U.K.-based Youngman manufacturing operation on October 1, 2005. Positive foreign currency translation contributed approximately \$18 million to this year's third quarter sales and \$1.0 million to pre-tax income.

For the first nine months of 2006, sales, income from continuing operations, and diluted earnings per share were all records. Income from continuing operations was \$144.1 million, or \$3.42 per diluted share, compared with income from continuing operations of \$104.9 million, or \$2.49 per diluted share in the first nine months of 2005, an increase in both income and diluted EPS of 37 percent. Including discontinued operations, diluted EPS were \$3.41 for the first nine months of 2006. Sales for the first nine months of 2006 were \$2.51 billion, an increase of 23 percent from \$2.03 billion in the same period a year ago. Foreign currency translation increased sales in the first nine months by \$5 million, and contributed \$1.4 million to pre-tax income.

"Both the near and long-term outlooks for our markets remain favorable," said Mr. Hathaway. "Our broad international balance, with approximately 70 percent of our operating earnings generated outside the United States, shelters us from the vagaries of any one geographic sector or economy. We remain confident in our long-term market opportunities and see Harsco's growth continuing into 2007 and beyond."

Third Quarter Business Review

Mill Services

Sales in the third quarter of 2006 increased by 36 percent to \$346 million from \$255 million in last year's third quarter. Organic sales growth contributed \$28 million, or approximately 11 percent; the December 29, 2005 acquisition of the Brambles Northern Hemisphere steel mill services operations contributed \$55 million, or 22 percent; and positive foreign currency translation contributed \$8 million, or approximately 3 percent. Third quarter operating income increased by 62 percent to \$37.3 million, up from \$23.1 million in the third quarter of last year. Foreign currency translation contributed \$0.7 million to operating income in the quarter. Operating margins increased by approximately 170 basis points to 10.8 percent from 9.1 percent in the third quarter of 2005.

The strong year-over-year results for the third quarter continue to reflect new contract start-ups, favorable conditions in the global steel industry, the contribution of the Brambles Northern Hemisphere steel mill services acquisition, and benefits from the Company's Economic Value Added (EVA(r)) and process improvement efforts.

Both the near and long-term outlooks for this Segment remain favorable. Global steel production remains strong and the Company continues to add to its broad operational and geographic balance worldwide. Additional new contract signings and start-ups are expected in the coming quarters.

Access Services

Third quarter 2006 sales increased 43 percent to \$279 million from \$195 million last year. Organic sales growth contributed \$26 million, or approximately 14 percent; the net effect of the November 21, 2005 acquisition of Huennebeck Group, the October 1, 2005 sale of the U.K.-based Youngman manufacturing business, and the July 20, 2006 acquisition of Cleton Industrial Services in Holland contributed \$49 million, or 25 percent; and positive foreign currency translation contributed \$8 million, or approximately 4 percent. Operating income increased by 70 percent to \$35.4 million in the third quarter, up from \$20.9 million in the comparable period last year. Included in this year's third quarter operating income is a \$2.5 million pre-tax gain, or approximately \$0.04 per share, from the sale of property no longer necessary to the business. Last year's third quarter benefited from a \$1.6 million pre-tax gain from the disposal of assets. Positive foreign currency translation increased operating income by approximately \$0.4 million in this year's quarter. Operating margins increased by approximately 200 basis points to 12.7 percent, up from 10.7 percent in the third quarter of 2005.

A solid contribution from the Huennebeck acquisition together with strong global market conditions, market share gains, and new product introductions underpinned the improved results.

The outlook for this Segment continues to be favorable. Industry forecasts for non-residential construction are projecting further spending increases in 2007 and beyond, and the Company sees additional growth opportunities from geographic expansion and market share gains. In addition, increased customer investment in industrial plant maintenance projects should further enhance results in the coming quarters and beyond.

Engineered Products and Services ("All Other")

Sales of \$149 million in the third quarter of 2006 approximated those in the same period last year. However, operating income increased by 21 percent to \$25.2 million, from \$20.9 million in the third quarter of last year. Operating margins improved by 300 basis points to 17.0 percent, compared with 14.0 percent at this time last year. The effect of foreign currency translation was minimal.

Increased sales in the Reed Minerals, IKG Industries, Air-X-Changers and Patterson-Kelley business units offset a decline in sales at the Company's Harsco Track Technologies (HTT) railroad track maintenance business. The decline in sales for HTT was the result of product mix, reflecting an increase in better-margin contract services revenues but lower equipment sales due to timing of shipments. All five business units recorded higher operating income in the quarter due to improvements in operating efficiencies, as well as favorable market conditions.

The Company expects that fourth quarter 2006 results for this Group will be below those of the comparable period last year, as the timing of deliveries at HTT, the favorable spike last year from Hurricane Katrina rebuild activity, and increased commodity costs, particularly steel, are all expected to lower results for the quarter compared with last year. The longer-term outlook, however, remains positive. Increasing domestic and international requirements for railway track maintenance and construction are expected to strengthen demand for HTT's products and services, while growing energy needs are expected to continue to favorably affect the Company's Air-X-Changers and IKG businesses, and to a lesser extent Patterson-Kelley.

Gas Technologies

Sales in the third quarter of 2006 were up 5 percent to \$103 million from \$98 million last year. Particular strength was seen in the quarter from this Segment's cryogenic tank and composite cylinder product lines. Operating income of \$2.2 million was down 56 percent from last year's \$5.2 million. Operating margins were 2.2 percent compared with 5.3 percent in the third quarter of last year. Income in the third quarter of 2006 was negatively impacted by higher commodity costs and a non-cash \$4.4 million pre-tax charge to exit an underperforming product line. Without this charge, operating income would have been \$6.6 million or some 28 percent higher than the third quarter of 2005. Likewise, operating margins would have been 6.4 percent, compared with 5.3 percent last year. The effect of foreign currency translation was minimal.

The Company expects gradual improvement in the operating performance of this Segment. Although increased commodity costs will remain a factor in the fourth quarter, overall backlogs are substantially ahead of the comparable period last year and the Company's strategies to improve this Segment's results are starting to take hold.

Liquidity, Capital Resources and Other Matters

Net cash provided by operating activities for the third quarter of 2006 was \$95 million, nearly even with the \$98 million for the comparable period of last year, which was a record. During the third quarter of 2006, the Company made a \$9 million discretionary cash contribution to its U.K. pension plan. Without this discretionary pension plan contribution, cash flow from operations would have increased by approximately 6 percent from the comparable quarter last year. Net cash used by investing activities was \$95 million, a 36 percent increase over the \$69 million last year. The increased use of cash was due primarily to increased capital investments and the previously-mentioned acquisition of Cleton Industrial Services in July. Net cash provided by operating activities for the first nine months of 2006 was a record \$279 million compared with \$233 million in 2005, an increase of approximately 20 percent.

The Company's total debt at September 30, 2006 was approximately \$1.04 billion, up slightly from December 31, 2005 due to foreign currency translation. However, the Company's debt-to-capital ratio decreased by 290 basis points to 47.5 percent at the end of the third quarter of 2006, down from 50.4 percent at the end of 2005.

The Company experienced further improvement in Economic Value Added from each of its four operating groups in the third quarter and again expects to exceed its full-year EVA target for 2006. It remains a primary objective of the management and employees of the Company to create additional stockholder value each year, for which EVA continues to be an important financial and operational performance measure.

Outlook

In consideration of its strong third quarter results, the Company is raising its full-year 2006 guidance for diluted EPS from continuing operations to \$4.49 - \$4.51 from the previous range of \$4.32 - \$4.42 per diluted share. The midpoint of this guidance reflects an increase of 21 percent over 2005's diluted EPS from continuing operations of \$3.73. In comparison, it should be noted that last year's results included a one-time \$0.06 per share benefit under the American Jobs Creation Act as well as a one-time income tax benefit of \$3.6 million, or \$0.09 per diluted share, consistent with the Company's strategies for investing in growth at certain international locations. Without these one-time, \$0.15 per share benefits, the midpoint of the Company's new guidance for 2006 reflects an increase in EPS of approximately 26 percent over the prior year.

For the fourth quarter of 2006, the Company is forecasting earnings from continuing operations in the range of \$1.07 to \$1.09 per share. This compares with earnings of \$1.23 per share in the fourth quarter of last year, which included the one-time \$0.15 per share benefits noted above. Without these one-time benefits from last year's fourth quarter, the Company expects that improved results from its Mill Services, Access Services, and Gas Technologies Segments should offset the comparative shortfall anticipated from its Engineered Products and Services Group.

With respect to the coming year, the Company remains confident in another year of double-digit earnings growth in 2007 and will provide further details at its Annual Analysts Conference to be held in New York City on December 8, 2006 and webcast over the Harsco website.

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.

Conference Call

As previously announced, the Company will hold a conference call today at 2:00 p.m. Eastern Time (ET) to discuss its results and respond to questions from the investment community. The conference call will be broadcast live through the Harsco Corporation website at www.harsco.com. The call can also be accessed by telephone by dialing (800) 611-4920, or (706) 634-5923 from outside the United States and Canada. Enter Conference ID number 4754373. Listeners are advised to dial in at least five minutes prior to the call. Replays will be available via the Harsco website, or by telephone beginning approximately 5:00 pm ET today. The telephone replay dial-in number is (800) 642-1687, or (706) 645-9291 from outside the United States and Canada. Enter Conference ID number 4754373.

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 45 countries of operation. Harsco's common stock is a component of the S&P MidCap 400 Index and the Russell 1000 Index. Additional information can be found at www.harsco.com.

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

CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

(In thousands, except per share amounts)

	Three Months Ended September 30		Nine Months Ended September 30	
	2006	2005	2006	2005

Revenues from continuing operations:				
Service sales	\$650,522	\$472,183	\$1,859,546	\$1,440,543
Product sales	225,401	225,286	651,446	593,134

Total revenues	875,923	697,469	2,510,992	2,033,677

Costs and expenses from continuing operations:				
Cost of services sold	472,678	350,169	1,352,635	1,069,975
Cost of products sold	173,285	182,477	513,939	482,633
Selling, general and administrative expenses	126,444	95,090	370,928	287,338
Research and development expenses	732	620	2,142	1,991
Other (income) expenses	2,592	(502)	6,138	347

Total costs and expenses	775,731	627,854	2,245,782	1,842,284

Operating income from continuing operations	100,192	69,615	265,210	191,393
Equity in income (loss) of unconsolidated entities, net	92	(29)	255	92
Interest income	857	879	2,665	2,024
Interest expense	(15,255)	(9,921)	(43,962)	(30,783)

Income from continuing operations before income taxes and minority interest	85,886	60,544	224,168	162,726
Income tax expense	(28,276)	(18,624)	(73,857)	(51,380)

Income from continuing operations before minority interest	57,610	41,920	150,311	111,346
Minority interest in net income	(1,795)	(1,898)	(6,189)	(6,458)

Income from continuing operations	55,815	40,022	144,122	104,888

Discontinued operations:				
Loss from operations of discontinued business	(15)	(111)	(294)	(452)
Gain on disposal of discontinued business	--	66	--	261
Income/(loss) related to discontinued defense business	(7)	(6)	(18)	26
Income tax benefit	8	19	117	62

Loss from discontinued operations	(14)	(32)	(195)	(103)

Net Income	\$ 55,801	\$ 39,990	\$ 143,927	\$ 104,785
=====				
Average shares of common stock outstanding	42,010	41,693	41,932	41,603

Basic earnings per common share:					
Continuing operations	\$ 1.33	\$ 0.96	\$ 3.44	\$ 2.52	
Discontinued operations	--	--	--	--	

Basic earnings per common share	\$ 1.33	\$ 0.96	\$ 3.43(a)	\$ 2.52	
=====					
Diluted average shares of common stock outstanding	42,252	42,112	42,197	42,046	
Diluted earnings per common share:					
Continuing operations	\$ 1.32	\$ 0.95	\$ 3.42	\$ 2.49	
Discontinued operations	--	--	--	--	

Diluted earnings per common share	\$ 1.32	\$ 0.95	\$ 3.41(a)	\$ 2.49	
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(a) Does not total due to rounding.

HARSCO CORPORATION
CONSOLIDATED BALANCE SHEETS (Unaudited)

(In thousands)

	September 30 2006	December 31 2005(a)
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ASSETS

Current assets:		
Cash and cash equivalents	\$ 99,533	\$ 120,929
Accounts receivable, net	754,808	666,252
Inventories, net	284,780	251,080
Other current assets	80,968	60,436
Assets held-for-sale	2,139	2,326

Total current assets	1,222,228	1,101,023

Property, plant and equipment, net	1,264,596	1,139,808
Goodwill, net	585,557	559,629
Intangible assets, net	80,699	78,839
Other assets	103,275	96,505

Total assets	\$ 3,256,355	\$ 2,975,804
=====		

LIABILITIES

Current liabilities:		
Short-term borrowings	\$ 96,246	\$ 97,963
Current maturities of long-term debt	12,352	6,066
Accounts payable	255,002	247,179
Accrued compensation	85,074	75,742
Income taxes payable	69,032	42,284
Dividends payable	13,654	13,580
Insurance liabilities	46,170	47,244
Other current liabilities	262,677	218,345

Total current liabilities	840,207	748,403

Long-term debt	935,145	905,859
Deferred income taxes	118,010	123,334
Insurance liabilities	59,557	55,049
Retirement plan liabilities	94,034	98,946
Other liabilities	54,410	50,319

Total liabilities	2,101,363	1,981,910

STOCKHOLDERS' EQUITY

Common stock	85,608	85,322
Additional paid-in capital	165,334	152,899
Accumulated other comprehensive loss	(121,975)	(167,318)
Retained earnings	1,629,209	1,526,216
Treasury stock	(603,184)	(603,225)

Total stockholders' equity	1,154,992	993,894

Total liabilities and stockholders' equity	\$ 3,256,355	\$ 2,975,804
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(a) Reclassified for comparative purposes.

HARSCO CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

(In thousands)	Three Months Ended September 30		Nine Months Ended September 30	
	2006	2005	2006	2005
Cash flows from operating activities:				
Net income	\$ 55,801	\$ 39,990	\$ 143,927	\$ 104,785
Adjustments to reconcile net income to net cash provided (used) by operating activities:				
Depreciation	61,513	47,844	180,901	145,307
Amortization	1,843	625	5,600	1,895
Equity in (income) loss of unconsolidated entities, net	(92)	29	(255)	(92)
Dividends or distributions from affiliates	--	60	--	60
Other, net	3,410	(308)	9,132	4,270
Changes in assets and liabilities, net of acquisitions and dispositions of businesses:				
Accounts receivable	(40,095)	(50,297)	(55,452)	(57,577)
Inventories	(8,496)	6,416	(22,447)	(43,060)
Accounts payable	(980)	(29)	(10,552)	2,654
Accrued interest payable	5,681	4,208	18,780	18,385
Accrued compensation	10,909	8,172	3,613	484
Other assets and liabilities	5,134	41,382	5,689	55,468
Net cash provided by operating activities	94,628	98,092	278,936	232,579
Cash flows from investing activities:				
Purchases of property, plant and equipment	(89,672)	(73,470)	(256,479)	(209,247)
Net source (use) of cash associated with the purchases of businesses	(10,486)	1,135	(11,421)	(7,011)
Proceeds from sales of assets	5,534	2,858	11,423	17,353
Other investing activities	--	--	118	--
Net cash used by investing activities	(94,624)	(69,477)	(256,359)	(198,905)
Cash flows from financing activities:				
Short-term borrowings, net	29,715	(56,160)	(11,796)	(937)
Current maturities and long-term debt:				
Additions	44,181	78,420	250,362	147,482
Reductions	(51,721)	(27,605)	(258,443)	(120,956)
Cash dividends paid on common stock	(13,654)	(12,496)	(40,859)	(37,407)
Common stock issued-options	641	2,265	11,255	8,336
Other financing activities	(223)	(29)	(3,691)	(3,532)
Net cash provided (used) by financing activities	8,939	(15,605)	(53,172)	(7,014)
Effect of exchange rate				

changes on cash	2,320	670	9,199	(7,522)

Net increase (decrease) in cash and cash equivalents	11,263	13,680	(21,396)	19,138
Cash and cash equivalents at beginning of period	88,270	99,551	120,929	94,093

Cash and cash equivalents at end of period	\$ 99,533	\$113,231	\$ 99,533	\$ 113,231
=====				

HARSCO CORPORATION
REVIEW OF OPERATIONS BY SEGMENT (Unaudited)
(In thousands)

	Three Months Ended September 30, 2006		Three Months Ended September 30, 2005	
	Sales	Operating Income (loss)	Sales	Operating Income (loss)

Mill Services Segment	\$ 345,864	\$ 37,343	\$ 254,857	\$ 23,095
Access Services Segment	278,627	35,447	195,353	20,867
Gas Technologies Segment	102,633	2,249	98,010	5,168
Engineered Products and Services ("all other") Category	148,799	25,241	149,249	20,872
General Corporate	--	(88)	--	(387)
Consolidated Totals	\$ 875,923	\$ 100,192	\$ 697,469	\$ 69,615
=====				

	Nine Months Ended September 30, 2006		Nine Months Ended September 30, 2005	
	Sales	Operating Income (loss)	Sales	Operating Income (loss)

Mill Services Segment	\$1,016,394	\$ 109,453	\$ 794,778	\$ 83,500
Access Services Segment	774,081	88,882	585,527	51,486
Gas Technologies Segment	289,616	5,799	270,178	10,896
Engineered Products and Services ("all other") Category	430,901	62,679	383,194	48,183
General Corporate	--	(1,603)	--	(2,672)
Consolidated Totals	\$2,510,992	\$ 265,210	\$2,033,677	\$ 191,393
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CONTACT: Harsco Corporation
Media Contact
Kenneth D. Julian
(717) 730-3683
kjulian@harsco.com
Investor Contact
Eugene M. Truett
(717) 975-5677

etruett@harsco.com

www.harsco.com