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) September 12, 2013

Harsco Corporation
(Exact name of registrant as specified in its charter)

Delaware	001-03970	23-1483991
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

350 Poplar Church Road, Camp Hill, Pennsylvania	17011
(Address of principal executive offices)	(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 (see General Instructions A.2. below):

☐ 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.

Purchase Agreement

On September 16, 2013, Harsco Corporation ("Harsco") entered into an agreement to sell its Infrastructure division into a joint venture with Clayton, Dubilier & Rice ("CD&R") as part of a transaction (the "Transaction") that will combine the Infrastructure division with Brand Energy & Infrastructure Services, Inc. ("Brand"), which CD&R is simultaneously acquiring from First Reserve (the "Brand Acquisition").

Under the terms of the Purchase Agreement (the "Purchase Agreement"), by and among Harsco, certain of Harsco's subsidiaries, certain subsidiaries of CD&R (the "Buyers"), Bullseye Investors, Inc., a Delaware corporation (the "Company"), and CD&R Bullseye Holdings, L.P., a Delaware limited partnership ("CD&R Investor"), Harsco will contribute substantially all of its equity interests in, and the assets of, its Infrastructure division to the Buyers in exchange for (i) cash proceeds of approximately $300 million, subject to working capital and other adjustments, and (ii) certain partnership units of a joint venture partnership (the "Joint Venture") between Harsco and CD&R Investor. The partnership units to be acquired by Harsco represent an approximate 29% equity interest in the Company, which will ultimately own the combined assets of the Infrastructure division and Brand.

The parties' obligations to consummate the Transaction, which is expected to close before the end of the year, are conditioned upon, among other things, (i) the expiration or termination of all applicable waiting periods and clearances pursuant to certain U.S. and non-U.S. antitrust approvals, (ii) the closing of the Brand Acquisition, (iii) satisfactory conclusion of the relevant works council/trade union consultation procedures, and (iv) certain other customary closing conditions.

The parties' obligations to consummate the Transaction are also conditioned upon the delivery of certain ancillary agreements, including a limited partnership agreement (the "Partnership Agreement") that will govern the operation of the Joint Venture, the form of which is contemplated by the Purchase Agreement. Under the Partnership Agreement, Harsco will be required to make quarterly payments, effectively to CD&R Investor, either (at Harsco's election) (i) in cash, with total payments to equal approximately $22 million per year on a pre-tax basis (approximately $15 million per year after tax), or (ii) in kind through the transfer of approximately 2.5% of Harsco's partnership interests in the Joint Venture to CD&R Investor on an annual basis. Harsco's obligation to make such quarterly payments under the Partnership Agreement will cease upon the earlier of (i) the Joint Venture achieving $479 million in last twelve months' EBITDA for three quarters, which need not be consecutive, and (ii) eight years after the closing of the Purchase Agreement. In addition, upon the initial public offering of the combined Infrastructure and Brand businesses, Harsco's quarterly payment obligation will decrease by the portion of CD&R Investor's ownership sold and is eliminated completely once CD&R Investor's ownership interest in the Joint Venture falls below 20%. In the event of a liquidation of the Company, CD&R would be entitled to a liquidation preference of approximately $336 million, plus any quarterly payments that had been paid in kind.

Under the terms of an Investor Rights Agreement, the form of which is contemplated by the Purchase Agreement, Harsco will have the right to designate two of the nine directors to the board of directors of the Company and to jointly (with CD&R Investor) designate one independent director. The remaining members of the board of directors of the Company will consist of five directors designated by CD&R Investor as well as the chief executive officer of the combined Infrastructure and Brand businesses.

The Purchase Agreement also includes customary representations, warranties and covenants. Among other things, Harsco has agreed (i) to certain customary restrictions on the conduct of the business of the Infrastructure division prior to the closing date of the Purchase Agreement, (ii) to cooperate with CD&R's efforts to secure certain financing and (iii) not to compete with the business of the Joint Venture for a period beginning on the closing date of the Purchase Agreement and ending one year from the date on which Harsco no longer has the right to designate any directors to the board of directors of the Company.

The Purchase Agreement provides for certain termination rights, including the right to terminate the Purchase Agreement in the event of breach or failure to perform certain covenants. The Purchase Agreement further provides that the parties may terminate the Purchase Agreement if the marketing period for purposes of obtaining debt financing for the Transaction has not commenced before January 24, 2014 or if the Transaction has not been consummated by February 14, 2014. If the Purchase Agreement is terminated because of a breach or non-performance of certain covenants by the Buyers, Harsco will be entitled to a termination fee of $20 million.

Amendment to Credit Agreement

On September 12, 2013, Harsco entered into Amendment No. 1 (“Amendment No. 1”) to the Amended and Restated Five-Year Credit Agreement, dated March 2, 2012 (as amended, the “Credit Agreement”), among Harsco, the lenders party thereto, Citibank, N.A., as administrative agent, RBS Securities Inc., as syndication agent, and the documentation agents party thereto.

In addition to certain administrative and conforming modifications, Amendment No. 1 replaced the total consolidated debt to total consolidated capital ratio covenant in the Credit Agreement with a total consolidated debt to consolidated EBITDA ratio covenant. Under the new covenant, Harsco’s ratio of total consolidated debt to consolidated EBITDA may not exceed the ratio of 3.50 to 1.00.

Item 2.06. Material Impairments.

On September 13, 2013, primarily as a result of the Transaction and certain other factors, management of Harsco concluded that generally accepted accounting principles require Harsco to recognize a non-cash impairment charge in the range of $350 million to $450 million related to a write-down of the assets of Harsco’s Infrastructure division. Management determined that the impairment charge was required in light of the consideration to be received by Harsco in connection with the Transaction. The amount of the charge represents management’s estimate of the difference between the current book value of Harsco’s Infrastructure division and the sum of the cash consideration plus the estimated fair market value of Harsco’s partnership interest in the Joint Venture, each of which are expected to be received upon consummation of the Transaction. The final impairment charge actually taken may differ from the estimated range, possibly materially, due to a number of factors, including, but not limited to, (i) the valuation of certain assets and liabilities being transferred to the Joint Venture, as well as the impact of any future gains recognized by the Joint Venture in connection with the Transaction that could be attributable to Harsco, (ii) the value of certain indemnities provided by Harsco under the Purchase Agreement, (iii) the final valuation of Harsco’s equity interest in the Joint Venture, (iv) final capital expenditure and working capital adjustments required under the Purchase Agreement, and (v) the recognition of cumulative currency translation amounts. The impairment charge is not expected to result in future cash expenditures for Harsco.

For additional information concerning the Transaction, see Item 1.01 above, which is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

A copy of the press release issued by Harsco on September 16, 2013 announcing the Transaction and entry into the Purchase Agreement is included as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Number	Exhibit
99.1	Press release dated September 16, 2013

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.

HARSCO CORPORATION

Date: September 16, 2013

By:	/s/ A. Verona Dorch
Name:	A. Verona Dorch
Title:	Vice President and General Counsel

EXHIBIT INDEX

Number	Exhibit
99.1	Press release dated September 16, 2013

Exhibit 99.1

Investor Contact	Media Contact	Media Contact
James Jacobson	**Kenneth Julian**	**Jennifer Beugelmans**
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FOR IMMEDIATE RELEASE

Harsco to Sell Infrastructure Business into Joint Venture with Clayton, Dubilier & Rice;
Joint Venture to Combine Infrastructure with Brand Energy
To Form New $3 Billion Company

Harsco to Receive $300 Million in Cash
And 29 Percent Equity Stake in Combined Enterprise

Harsco to Host Conference Call at 10:30 a.m. Eastern Time Today
to Discuss Transaction

CAMP HILL, PA (September 16, 2013) . . . Diversified global industrial company Harsco Corporation (NYSE: HSC) today announced an agreement to sell Harsco's Infrastructure division into a joint venture with Clayton, Dubilier & Rice ("CD&R") under a transaction that will combine the Infrastructure division with Brand Energy & Infrastructure Services, Inc. ("Brand"), which CD&R is simultaneously acquiring from First Reserve. The combined company, which will continue under the name Brand Energy & Infrastructure Services, will be a leading, single-source provider of specialized industrial services to the worldwide energy and infrastructure sectors. Upon closing of the transaction, Harsco will receive cash proceeds of approximately $300 million and a 29 percent equity stake in the combined company, which has an enterprise value of approximately $2.5 billion.

"This transaction is the first major step in the strategic transformation of Harsco," said Patrick Decker, Harsco President and Chief Executive Officer. "It follows a period of extensive consideration and offers a number of compelling benefits to our shareholders. First, it immediately strengthens the financial profile of the Company while providing the financial flexibility to pursue higher return, higher growth opportunities. Second, it reduces the complexity of our business, consistent with our objectives for internal simplification and greater operating efficiency. Third, by maintaining an equity position in a stronger and more profitable combined business, Harsco stands to benefit from the additional value that will be created by the new venture."

Transaction Benefits to Harsco

- **Strengthens Harsco's financial profile**. Immediately upon the close of the transaction, Harsco will receive approximately $300 million in cash, which will significantly strengthen the Company's balance sheet and enable the Company to reallocate capital to higher-return opportunities. On a pro forma basis, Harsco expects the transaction to improve margins, be immediately accretive to earnings in the first year after close and improve the Company's return on capital.

- **Positions Harsco to pursue opportunities with attractive return and growth profiles**. Harsco believes there are a number of organic growth and bolt-on acquisition opportunities to create differential value and generate improved returns and growth.
- **Reduces the complexity of the Harsco portfolio**. This transaction is aligned with Harsco's stated objectives to generate more attractive returns and improve the underlying performance of its businesses, particularly its Metals & Minerals segment. Under its ongoing Simplification initiative, Harsco is streamlining its operational structure and processes to improve internal execution and efficiency. Going forward, Harsco expects to reduce its overhead cost profile commensurate with its reduced complexity and simplified structure.
- **Creates the opportunity for additional value creation**. Harsco will benefit from its equity position in a stronger and larger business with a more diversified portfolio of services and offerings.

The New Brand Energy & Infrastructure Services

Pro forma 2013 annual revenues for the combined company are estimated at nearly $3 billion and EBITDA margin is expected to be in the low double digits. Approximately two-thirds of the combined company's revenues are expected to be generated from the energy sector, with a significant level of recurring revenue driven by required maintenance work.

Paul T. Wood, current Chairman and Chief Executive Officer of Brand, will continue to serve in this role in the combined company. The Board of Directors will include representatives from CD&R, Brand and Harsco. CD&R Partner John Krenicki, former vice chairman of General Electric Company and former head of its energy business, will serve as Lead Director. The new company will be headquartered in suburban Atlanta, Georgia, the current headquarters of Brand.

"We are excited to help build a global leader in both specialized industrial services and infrastructure services," said Nathan K. Sleeper, a CD&R Partner. "We believe that the combined company has a well-positioned global platform, very favorable growth prospects and a deep set of capabilities to serve customers across its diverse end markets."

Mr. Wood added, "The integration with Harsco Infrastructure directly aligns with our company's strategy to expand our specialty service offering. The combination of these two groups of strong local operating companies and management teams creates a true global leader in both specialized industrial services and forming & shoring. The resulting global footprint will enable us to offer best in class operating capabilities to our customers in the growing energy and infrastructure markets."

Additional Terms of the Transaction

Under the terms of the transaction, Harsco will receive approximately $300 million in cash and an equity stake in the combined company initially valued at $225 million, valuing Harsco's Infrastructure division at $525 million. The enterprise value of the combined company is estimated to be approximately $2.5 billion, which includes $1.7 billion in debt financing.

Financing and Approvals

The transaction, which was unanimously approved by the Harsco board of directors, is expected to close before the end of this year, subject to customary closing conditions and regulatory approvals, as well as satisfactory conclusion of the relevant works council/trade union consultation procedures.

A commitment for financing the transaction has been provided by Morgan Stanley, Citigroup Global Markets Inc., Goldman Sachs Bank USA and UBS Investment Bank.

Lead advisor Robert W. Baird & Co. and Credit Suisse acted as financial advisors to Harsco, and Weil, Gotshal & Manges LLP acted as legal advisor to Harsco. Morgan Stanley, Citi, Goldman Sachs & Co. and UBS Investment Bank acted as financial advisors to CD&R with respect to the Harsco Infrastructure transaction, and Citi, Goldman Sachs & Co. and UBS Investment Bank acted as financial advisors to CD&R with respect to the Brand Energy & Infrastructure Services transaction. Debevoise & Plimpton LLP acted as legal advisor to CD&R.

Investor Conference Call / Webcast Information

Harsco will hold a conference call today at 10:30 a.m. Eastern Time to discuss the transaction 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 Company will refer to a slide presentation that accompanies its formal remarks. The slide presentation will be available on the Company's website.

The call can also be accessed by telephone by dialing (800) 611-4920, or (973) 200-3957 for international callers. Enter Conference ID number 64612728. Listeners are advised to dial in at least five minutes prior to the call.

Replays will be available after completion of the live call at www.harsco.com. The replay will also be available by telephone from approximately 2:00 p.m. ET today through October 16, 2013. The telephone replay dial-in numbers are (855) 859-2056 or (404) 537-3406. Enter Conference ID number 64612728.

About Harsco Corporation

Harsco Corporation's diversified businesses serve major industries that are fundamental to worldwide economic development, including steel and metals production, construction, railways and energy. 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.

About Clayton, Dubilier & Rice

Founded in 1978, Clayton, Dubilier & Rice is a private investment firm. Since its inception, CD&R has invested in 56 U.S. and European businesses with an aggregate transaction value of approximately $90 billion. CD&R's industrial investments in recent years include: Wilsonart, the former Decorative Surfaces division of ITW; Hussmann International, formerly a division of Ingersoll Rand; and Atkore International, formerly Tyco International's Electrical and Metal Products business. For more information, please visit www.cdr-inc.com.

About Brand Energy & Infrastructure Services

Brand Energy and Infrastructure Services is a leading provider of specialty services to North America's energy markets. Its extensive portfolio of specialized industrial service offerings include scaffolding, coatings, insulation, refractory, forming & shoring, cathodic protection, mechanical services and other related crafts. The company also serves the infrastructure and commercial markets throughout North America and in strategic international regions. Brand operates in five key market segments: Upstream/ Midstream, Downstream, Power Generation, Industrial and Infrastructure. For additional information, visit www.beis.com.

Forward-Looking Statements

The nature of Harsco Corporation's (the "Company") 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 that, among others, could cause future results to differ materially from the results contemplated by forward-looking statements, including the expectations and assumptions expressed or implied herein. Forward-looking statements contained herein could include, among other things, statements about the Company's outlook for the new company; management's confidence in and strategies for performance; expectations for new and existing products, technologies and opportunities; and expectations regarding growth, revenues, cash flows, earnings and Economic Value Added ("EVA®"). Forward-looking statements can be identified by the use of such terms as "may," "could," "expect," "anticipate," "intend," "believe," "likely," "estimate," "plan" or other comparable terms.

Factors that could cause actual results to differ, perhaps materially, from those implied by forward-looking statements include, but are not limited to: (1) changes in the worldwide business environment in which the Company and the new company operate, including general economic conditions; (2) market and competitive changes, including pricing pressures, market demand and acceptance for new products, services and technologies; (3) the Company's and the new company's ability to successfully enter into new contracts and complete new acquisitions or joint ventures in the timeframe contemplated, or at all; (4) the integration of the Company's strategic acquisitions; (5) the prolonged recovery in global financial and credit markets and economic conditions generally, which could result in the Company's and the new company's customers curtailing development projects, construction, production and capital expenditures, which, in turn, could reduce the demand for the Company's and new company's products and services and, accordingly, the Company's revenues, margins and profitability; (6) the Company's ability to successfully implement and receive the expected benefits of cost-reduction and restructuring initiatives, including the achievement of expected cost savings in the expected time frame; (7) the Company's ability to successfully implement its strategic initiatives and portfolio optimization and the impact of such initiatives; (8) the timing to consummate the joint venture between the Company and CD&R; (9) the ability and timing to obtain required regulatory approvals and satisfy other closing conditions for the proposed joint venture; (10) the new company's ability to realize the synergies contemplated by the potential transaction; (11) the new company's ability to promptly and effectively integrate the Company's Infrastructure business and the Brand Energy & Infrastructure Services business; (12) the Company's ability to realize cost savings from the divestiture of its Infrastructure business, as well as the divestiture being accretive to earnings and improving margins and return on capital; (13) the amount ultimately realized from the Company's exit from the new company and the timing of such exit; and (14) other risk factors listed from time to time in the Company's SEC reports. A further discussion of these, along with other potential risk factors, can be found in the "Risk Factors" section of the Company's Form 10-K for the year ended December 31,

2012. 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 except as may be required by law.

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