

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) **December 7, 2007**

Harsco Corporation

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of incorporation)

1-3970

(Commission File Number)

23-1483991

(IRS Employer Identification No.)

350 Poplar Church Road, Camp Hill, PA

(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 (see General Instruction 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))
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Item 2.01 Completion of Acquisition or Disposition of Assets

On December 7, 2007, Harsco Corporation (the “Company”) completed the closing of the previously announced sale of its Gas Technologies business group, Harsco GasServ (“GasServ”) to Wind Point Partners, a private equity investment firm. Included in the sale are the four complementary manufacturing and service businesses that comprised the GasServ group:

- Taylor-Wharton cryogenic storage units and compressed gas cylinders
- American Welding & Tank propane tanks
- Sherwood precision valves
- Structural Composites Industries lightweight, filament-reinforced composite cylinders

The Company received cash proceeds of approximately \$300 million, subject to post-closing purchase price adjustments. The Company expects the transaction to generate net after-tax cash proceeds of approximately \$264 million from the sale of the business. An additional \$40 million is payable in the form of an earnout, contingent on GasServ achieving certain performance targets in 2008 or 2009. Proceeds from the sale will provide capital to fund Harsco’s continuing organic growth initiatives and other opportunities in its core businesses, and will be used to reduce debt.

A copy of the press release announcing the completion of the sale is attached hereto as Exhibit 99.1.

A copy of the financial statements required by Item 9.01(b) of Form 8-K with respect to the disposition is attached hereto as Exhibit 99.2.

Item 9.01 Financial Statements and Exhibits

(b) Included as Exhibit 99.2 are the following unaudited pro forma financial statement information giving effect to the Company’s disposition of GasServ:

1. Unaudited Pro Forma Condensed Consolidated Income Statement Information for the years ended December 31, 2006, 2005 and 2004.
2. Unaudited Pro Forma Condensed Consolidated Balance Sheet Information as of September 30, 2007.
3. Notes to the Pro Forma Condensed Consolidated Income Statement and Balance Sheet Information.

(d) Exhibits

Exhibit 99.1 Press release dated December 7, 2007.
Exhibit 99.2 Unaudited Pro Forma Financial Statement Information.

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

(Registrant)

/S/ Salvatore D. Fazzolari

Salvatore D. Fazzolari
President and Chief Financial Officer

DATE December 13, 2007

Exhibit Index

Exhibit 99.1 Press release dated December 7, 2007.
Exhibit 99.2 Unaudited Pro Forma Financial Statement Information.



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FOR IMMEDIATE RELEASE

**HARSCO CORPORATION COMPLETES PREVIOUSLY ANNOUNCED SALE
OF GAS TECHNOLOGIES BUSINESS GROUP**

HARRISBURG, PA (December 7, 2007). . . Worldwide industrial services company Harsco Corporation (NYSE: HSC) announced today the closing of the previously announced sale of its Gas Technologies business group, Harsco GasServ, to Wind Point Partners, a private equity investment firm with offices in Chicago, Illinois. As previously announced, terms of the sale include a total purchase price of \$340 million, including \$300 million paid in cash at closing and \$40 million payable in the form of an earnout, contingent on the Gas Technologies group achieving certain performance targets in 2008 or 2009. Proceeds from the sale will provide capital to fund Harsco's continuing organic growth initiatives and other opportunities in its core businesses, as well as debt reduction.

Included in the sale are the four complementary manufacturing and service businesses that comprised the Harsco GasServ group:

- Taylor-Wharton cryogenic storage units and compressed gas cylinders
- American Welding & Tank propane tanks
- Sherwood precision valves
- Structural Composites Industries lightweight, filament-reinforced composite cylinders

Citigroup Global Markets Inc. has served as exclusive financial advisor to Harsco.

Harsco Corporation is one of the world's leading diversified industrial services companies, serving major customers in the non-residential construction and infrastructure, steel and metals, energy and railway industries. 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.

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Harsco Corporation
Pro Forma Financial Statement Information
(Unaudited)

On November 28, 2007, Harsco Corporation (the "Company") agreed to sell its Gas Technologies business group, Harsco GasServ ("GasServ") to Wind Point Partners, a private equity investment firm, for cash proceeds of approximately \$300 million (the "GasServ Divestiture"). An additional \$40 million is payable in the form of an earnout, contingent on GasServ achieving certain performance targets in 2008 or 2009. The sale was completed on December 7, 2007.

The unaudited Pro Forma Condensed Consolidated Balance Sheet Information as of September 30, 2007 set forth below is presented after giving effect to the GasServ Divestiture as if it occurred on September 30, 2007. The unaudited Pro Forma Consolidated Income Statement Information for the years ending December 31, 2006, 2005 and 2004 set forth below is presented after giving effect to the GasServ Divestiture as if it occurred on January 1, 2004 and does not assume any interest income on cash proceeds related to the sale. The Company has not presented unaudited Pro Forma Consolidated Income Statement Information for any periods subsequent to December 31, 2006, as GasServ was reported as discontinued operations in the Company's quarterly report on Form 10-Q for the quarterly period ended September 30, 2007, filed with the Securities and Exchange Commission on November 8, 2007.

The unaudited pro forma financial statement information is derived primarily from the historical audited consolidated financial statements of the Company included in its Annual Reports on Form 10-K for the year ended December 31, 2006, as well as the unaudited condensed consolidated financial statements of the Company included in its quarterly report on Form 10-Q for the quarterly period ended September 30, 2007. The unaudited pro forma financial statement information is based upon available information and assumptions that the Company believes are reasonable under the circumstances and were prepared to illustrate the estimated effects of the GasServ Divestiture, if it occurred on the dates specified above.

The unaudited pro forma financial statement information is provided for informational purposes and should not be considered indicative of the financial condition or results of operations that would have been achieved had the GasServ Divestiture occurred as of the periods presented. In addition, the unaudited pro forma financial statement information does not purport to indicate balance sheet data or results of operations as of any future date or for any future period. The unaudited pro forma financial statement information, including the notes thereto, should be read in conjunction with the historical financial statements of the Company included in its Annual Reports on Form 10-K for the years ended December 31, 2006, 2005 and 2004.

HARSCO CORPORATION
PRO FORMA CONDENSED CONSOLIDATED INCOME STATEMENT INFORMATION
For the Year Ended December 31, 2006
(Unaudited)

(In thousands, except per share amounts)	As Reported	GasServ Divestiture (a)	Pro Forma
Revenues from continuing operations:			
Service revenue	\$ 2,538,068	\$ —	\$ 2,538,068
Product revenue	885,225	(397,680)	487,545
Total revenues	3,423,293	(397,680)	3,025,613
Costs and expenses from continuing operations:			
Cost of services sold	1,851,230	—	1,851,230
Cost of products sold	696,350	(344,388)	351,962
Selling, general and administrative expenses	507,367	(34,577)	472,790
Research and development expenses	3,026	(180)	2,846
Other expenses	6,851	(4,375)	2,476
Total costs and expenses	3,064,824	(383,520)	2,681,304
Operating income from continuing operations	358,469	(14,160)	344,309
Equity in income of unconsolidated entities, net	192	—	192
Interest income	3,709	(127)	3,582
Interest expense	(60,478)	(1)	(60,479)
Income from continuing operations before income taxes and minority interest	301,892	(14,288)	287,604
Income tax expense	(97,523)	4,169	(93,354)
Income from continuing operations before minority interest	204,369	(10,119)	194,250
Minority interest in net income	(7,860)	12	(7,848)
Income from continuing operations	\$ 196,509	\$ (10,107)	\$ 186,402
Average shares of common stock outstanding (b)	83,905		83,905
Basic earnings per common share - Continuing operations (b)	\$ 2.34		\$ 2.22
Diluted average shares of common stock outstanding (b)	84,430		84,430
Diluted earnings per common share - Continuing operations (b)	\$ 2.33		\$ 2.21

See accompanying notes to unaudited pro forma condensed consolidated financial statement information on page 6.

HARSCO CORPORATION
PRO FORMA CONDENSED CONSOLIDATED INCOME STATEMENT INFORMATION
For the Year Ended December 31, 2005
(Unaudited)

(In thousands, except per share amounts)	As Reported	GasServ Divestiture (a)	Pro Forma
Revenues from continuing operations:			
Service revenue	\$ 1,928,539	\$ —	\$ 1,928,539
Product revenue	837,671	(370,201)	467,470
Total revenues	2,766,210	(370,201)	2,396,009
Costs and expenses from continuing operations:			
Cost of services sold	1,425,222	—	1,425,222
Cost of products sold	674,177	(320,202)	353,975
Selling, general and administrative expenses	393,187	(31,740)	361,447
Research and development expenses	2,676	(238)	2,438
Other expenses	2,000	(109)	1,891
Total costs and expenses	2,497,262	(352,289)	2,144,973
Operating income from continuing operations	268,948	(17,912)	251,036
Equity in income of unconsolidated entities, net	74	—	74
Interest income	3,165	(102)	3,063
Interest expense	(41,918)	1	(41,917)
Income from continuing operations before income taxes and minority interest	230,269	(18,013)	212,256
Income tax expense	(64,771)	5,649	(59,122)
Income from continuing operations before minority interest	165,498	(12,364)	153,134
Minority interest in net income	(8,748)	102	(8,646)
Income from continuing operations	\$ 156,750	\$ (12,262)	\$ 144,488
Average shares of common stock outstanding (b)	83,284		83,284
Basic earnings per common share - Continuing operations (b)	\$ 1.88		\$ 1.73
Diluted average shares of common stock outstanding (b)	84,161		84,161
Diluted earnings per common share - Continuing operations (b)	\$ 1.86		\$ 1.72

See accompanying notes to unaudited pro forma condensed consolidated financial statement information on page 6.

HARSCO CORPORATION
PRO FORMA CONDENSED CONSOLIDATED INCOME STATEMENT INFORMATION
For the Year Ended December 31, 2004
(Unaudited)

(In thousands, except per share amounts)	As Reported	GasServ Divestiture (a)	Pro Forma
Revenues from continuing operations:			
Service revenue	\$ 1,764,159	\$ —	\$ 1,764,159
Product revenue	737,900	(339,086)	398,814
Total revenues	2,502,059	(339,086)	2,162,973
Costs and expenses from continuing operations:			
Cost of services sold	1,313,075	—	1,313,075
Cost of products sold	603,309	(293,022)	310,287
Selling, general and administrative expenses	368,385	(31,182)	337,203
Research and development expenses	2,579	(262)	2,317
Other expenses	4,862	(227)	4,635
Total costs and expenses	2,292,210	(324,693)	1,967,517
Operating income from continuing operations	209,849	(14,393)	195,456
Equity in income of unconsolidated entities, net	128	—	128
Interest income	2,319	(47)	2,272
Interest expense	(41,057)	2	(41,055)
Income from continuing operations before income taxes and minority interest	171,239	(14,438)	156,801
Income tax expense	(49,034)	4,505	(44,529)
Income from continuing operations before minority interest	122,205	(9,933)	112,272
Minority interest in net income	(8,665)	433	(8,232)
Income from continuing operations	\$ 113,540	\$ (9,500)	\$ 104,040
Average shares of common stock outstanding (b)	82,258		82,258
Basic earnings per common share - Continuing operations (b)	\$ 1.38		\$ 1.26
Diluted average shares of common stock outstanding (b)	83,196		83,196
Diluted earnings per common share - Continuing operations (b)	\$ 1.36		\$ 1.25

See accompanying notes to unaudited pro forma condensed consolidated financial statement information on page 6.

HARSCO CORPORATION
PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET INFORMATION
At September 30, 2007
(Unaudited)

(In thousands)	As Reported	GasServ Divestiture	Pro Forma
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 102,668	\$ 264,000(c)	\$ 366,668
Accounts receivable, net	837,531	—	837,531
Inventories	269,193	—	269,193
Other current assets	89,433	—	89,433
Assets held-for-sale	301,815	(300,234)	1,581
Total current assets	1,600,640	(36,234)	1,564,406
Property, plant and equipment, net	1,478,290	—	1,478,290
Goodwill, net	720,910	—	720,910
Intangible assets, net	194,085	—	194,085
Other assets	126,200	—	126,200
Total assets	\$ 4,120,125	\$ (36,234)	\$ 4,083,891
LIABILITIES			
Current liabilities:			
Short-term borrowings	\$ 436,907	\$ —	\$ 436,907
Current maturities of long-term debt	5,092	—	5,092
Accounts payable	302,066	—	302,066
Accrued compensation	96,774	—	96,774
Income taxes payable	56,487	—	56,487
Dividends payable	14,945	—	14,945
Insurance liabilities	43,840	—	43,840
Other current liabilities	285,080	—	285,080
Liabilities associated with assets held-for-sale	56,089	(56,089)	—
Total current liabilities	1,297,280	(56,089)	1,241,191
Long-term debt	887,587	—	887,587
Deferred income taxes	168,091	(6,445)	161,646
Insurance liabilities	67,548	—	67,548
Retirement plan liabilities	175,001	—	175,001
Other liabilities	104,818	—	104,818
Total liabilities	2,700,325	(62,534)	2,637,791
COMMITMENTS AND CONTINGENCIES			
STOCKHOLDERS' EQUITY			
Common stock	138,338	—	138,338
Additional paid-in capital	120,889	—	120,889
Accumulated other comprehensive loss	(65,757)	(829)	(66,586)
Retained earnings	1,829,499	27,129	1,856,628
Treasury stock	(603,169)	—	(603,169)
Total stockholders' equity	1,419,800	26,300	1,446,100
Total liabilities and stockholders' equity	\$ 4,120,125	\$ (36,234)	\$ 4,083,891

See accompanying notes to unaudited pro forma condensed consolidated financial statement information on page 6.

HARSCO CORPORATION
NOTES TO THE PRO FORMA CONDENSED CONSOLIDATED
INCOME STATEMENTS AND BALANCE SHEETS INFORMATION
(Unaudited)

- (a) On November 28, 2007, the Company agreed to sell its Gas Technologies business group, Harsco GasServ (“GasServ”) to Wind Point Partners, a private equity investment firm, for cash proceeds of approximately \$300 million (the “GasServ Divestiture”). The sale was completed on December 7, 2007. The adjustments for the sale of GasServ give effect to the sale as if it occurred on January 1, 2004 for the unaudited consolidated income statement information and September 30, 2007 for the unaudited consolidated balance sheet information. An additional \$40 million is payable in the form of an earnout, contingent on the GasServ achieving certain performance targets in 2008 or 2009. This earnout has not been reflected in the pro forma financial information.
- (b) All historical share and per share data have been restated to reflect the two-for-one stock split that was effective at the close of business on March 26, 2007.

Effect of Two-for-One Stock Split on December 31, 2006 (In thousands, except per share amounts)	As Reported	Effect of Stock Split	Adjusted
Average shares of common stock outstanding	41,953	41,952	83,905
Basic earnings per common share - Continuing operations	\$ 4.68	\$ (2.34)	\$ 2.34
Diluted average shares of common stock outstanding	42,215	42,215	84,430
Diluted earnings per common share - Continuing operations	\$ 4.65	\$ (2.32)	\$ 2.33

Effect of Two-for-One Stock Split on December 31, 2005 (In thousands, except per share amounts)	As Reported	Effect of Stock Split	Adjusted
Average shares of common stock outstanding	41,642	41,642	83,284
Basic earnings per common share - Continuing operations	\$ 3.76	\$ (1.88)	\$ 1.88
Diluted average shares of common stock outstanding	42,080	42,081	84,161
Diluted earnings per common share - Continuing operations	\$ 3.73	\$ (1.87)	\$ 1.86

Effect of Two-for-One Stock Split on December 31, 2004 (In thousands, except per share amounts)	As Reported	Effect of Stock Split	Adjusted
Average shares of common stock outstanding	41,129	41,129	82,258
Basic earnings per common share - Continuing operations	\$ 2.76	\$ (1.38)	\$ 1.38
Diluted average shares of common stock outstanding	41,598	41,598	83,196
Diluted earnings per common share - Continuing operations	\$ 2.73	\$ (1.37)	\$ 1.36

- (c) Represents estimated net after tax proceeds received from the GasServ Divestiture of approximately \$264 million. An additional \$40 million (pre-tax) is payable in the form of an earnout, contingent on GasServ achieving certain performance targets in 2008 or 2009. This earnout has not been reflected in the pro forma financial information.

