

CASELLA WASTE SYSTEMS INC
Form DEFC14A
September 22, 2015
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x
Filed by a Party other than the Registrant o
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

CASELLA WASTE SYSTEMS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Copies to:

Jeffrey A. Stein	Keith E. Gottfried, Esq.
Wilmer Cutler Pickering Hale and Dorr LLP	Morgan, Lewis & Bockius LLP
60 State Street	1111 Pennsylvania Avenue, N.W.
Boston, Massachusetts 02109	Washington, DC 20004-2541
(617) 526-6000	(202) 739-5947

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

Title of each class of securities to which transaction applies:

(1)

Aggregate number of securities to which transaction applies:

(2)

Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(3)

Proposed maximum aggregate value of transaction:

(4)

Total fee paid:

(5)

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:

(1)

Form, Schedule or Registration Statement No.:

(2)

Filing Party:

(3)

Date Filed:

(4)

CASELLA WASTE SYSTEMS, INC.
25 Greens Hill Lane
Rutland, Vermont 05701

NOTICE OF THE 2015 ANNUAL MEETING OF STOCKHOLDERS
To be Held on Friday, November 6, 2015

The 2015 Annual Meeting of Stockholders (the 2015 Annual Meeting) of Casella Waste Systems, Inc., a Delaware corporation (the Company, we, us or our), will be held on Friday, November 6, 2015 at 10:00 a.m., Eastern Time, at The Mountain Top Inn & Resort, located at 195 Mountain Top Road, Chittenden, Vermont 05737, to consider and act on the following matters:

1. To elect three Class III directors, each to serve for a term expiring at the 2018 Annual Meeting of Stockholders;
2. To approve, in an advisory say-on-pay vote, the compensation of our named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables and accompanying narrative disclosures in this proxy statement;
3. To ratify the appointment of McGladrey LLP, an independent registered public accounting firm, as our independent auditors for the fiscal year ending December 31, 2015; and
4. To transact such other business as may properly come before the 2015 Annual Meeting and any postponement, adjournment, rescheduling or continuation thereof.

As you may be aware, we have received notice from JCP Investment Partnership, LP, a Texas limited partnership (JCP), which owns approximately 5% of the Company's Class A common stock, expressing the intention of JCP to nominate three nominees for election to our Board of Directors at the 2015 Annual Meeting in opposition to the three (3) director candidates our Board of Directors has nominated. We do not endorse the election of any of such JCP nominees as director. You may receive proxy solicitation materials from JCP and/or other participants in its proxy solicitation (collectively, the JCP Group) or other persons or entities affiliated with the JCP Group, including an opposition proxy statement and proxy card. Please be advised that we are not responsible for the accuracy of any information provided by or relating to the JCP Group contained in any proxy solicitation materials filed or disseminated by the JCP Group or any other statements that they may otherwise make.

Our Board of Directors does not endorse any of JCP's nominees and unanimously recommends that you vote FOR each of the nominees proposed by our Board of Directors using only the WHITE proxy card or by following the instructions to vote your shares over the Internet, by telephone or in person at the 2015 Annual Meeting.

Your Board of Directors strongly urges you NOT to sign or return any proxy card or voting instruction form that the JCP Group may send to you, even as a protest vote against the JCP Group or any of JCP's nominees. Even a **WITHHOLD** vote with respect to JCP's nominees on its proxy card will cancel any previously submitted **WHITE** proxy card vote. If you do sign a proxy card sent to you by the JCP Group, however, you have the right to change your vote by using the enclosed **WHITE** proxy card. Only the latest dated proxy card you vote will be counted.

Your vote is important. Whether or not you expect to be present, please sign, date and return the enclosed **WHITE** proxy card in the pre-addressed envelope provided for that purpose as promptly as possible. No postage is required if mailed in the United States. In addition to voting by mailing in your proxy card, you may vote by Internet or telephone. The instructions for voting by Internet or telephone are provided on your proxy card.

Stockholders of record of our Class A common stock and our Class B common stock at the close of business on September 18, 2015, the record date for the 2015 Annual Meeting, are entitled to notice of, and to vote at, the 2015

Annual Meeting or any adjournment thereof. Your vote is

important regardless of the number of shares you own. If you are a stockholder of record, please vote in one of the following ways:

Vote over the Internet or by Telephone, by following the instructions for Internet and telephone voting shown on the enclosed **WHITE** proxy card; or

Vote by Mail, by completing and signing your enclosed **WHITE** proxy card and mailing it in the enclosed postage prepaid envelope. If you vote over the Internet or by telephone, please do not mail your proxy card.

If your shares are held in street name, that is, held for your account by a bank, broker or other nominee, please use the enclosed **WHITE** voting instruction form for your shares to be voted by mail or telephone or over the Internet.

You may obtain directions to the 2015 Annual Meeting by contacting our Investor Relations Department at 1-802-775-0325. Whether or not you plan to attend the 2015 Annual Meeting in person, we urge you to take the time to vote your shares.

Please read the attached proxy statement in its entirety, as it contains important information you need to know to vote at the 2015 Annual Meeting.

If you have any questions or require any assistance with voting your shares, please contact our proxy solicitor: MacKenzie Partners, Inc., toll free at (800) 322-2885.

By order of the Board of Directors,

September 22, 2015 *John W. Casella*
Rutland, Vermont *Chairman and Chief Executive Officer*

ALL STOCKHOLDERS ARE INVITED TO ATTEND THE 2015 ANNUAL MEETING IN PERSON. WHETHER OR NOT YOU EXPECT TO ATTEND THE 2015 ANNUAL MEETING, WE RESPECTFULLY URGE YOU TO SIGN, DATE AND RETURN THE ENCLOSED WHITE PROXY CARD AS PROMPTLY AS POSSIBLE. STOCKHOLDERS WHO EXECUTE A PROXY CARD MAY NEVERTHELESS ATTEND THE 2015 ANNUAL MEETING, REVOKE THEIR PROXY AND VOTE THEIR SHARES IN PERSON. STREET NAME STOCKHOLDERS WHO WISH TO VOTE THEIR SHARES IN PERSON WILL NEED TO OBTAIN A LEGAL PROXY FROM THE BANK, BROKER OR OTHER NOMINEE IN WHOSE NAME THEIR SHARES ARE REGISTERED.

IMPORTANT

Your vote at this year's Annual Meeting is especially important, no matter how many or how few shares you own. Please sign and date the enclosed **WHITE** proxy card and return it in the enclosed postage-paid envelope promptly.

THE BOARD STRONGLY URGES YOU NOT TO SIGN OR RETURN ANY PROXY CARD OR VOTING INSTRUCTION FORM THAT YOU MAY RECEIVE FROM THE JCP GROUP OR ANY PERSON OTHER THAN THE COMPANY EVEN AS A PROTEST VOTE AGAINST THE JCP GROUP OR ANY OF JCP'S NOMINEES. Any proxy card you sign and return from the JCP Group for any reason could invalidate previous **WHITE** proxy cards sent by you to support the Company's Board of Directors.

Only your latest dated, signed proxy card or voting instruction form will be counted. Any proxy may be revoked at any time prior to its exercise at the 2015 Annual Meeting as described in this proxy statement.

**IMPORTANT!
PLEASE VOTE THE WHITE PROXY CARD TODAY!**

WE URGE YOU NOT TO SIGN ANY PROXY CARD OR VOTING INSTRUCTION FORM SENT TO YOU BY THE JCP GROUP

Remember, you can vote your shares by telephone or *via* the Internet. Please follow the easy instructions on the enclosed **WHITE proxy card.**

If you have any questions or need assistance in voting your shares, please contact our proxy solicitor:

105 Madison Avenue
New York, New York 10016
(212) 929-5500 (Call Collect)
or
Call Toll-Free (800) 322-2885
Email: proxy@mackenziepartners.com

PROXY STATEMENT

Table of Contents

	Page
<u>TIME, DATE AND PLACE OF 2015 ANNUAL MEETING</u>	1
<u>PURPOSES OF THE 2015 ANNUAL MEETING</u>	2
<u>IMPORTANT INFORMATION ABOUT THE ANNUAL MEETING AND VOTING</u>	2
<u>BACKGROUND OF THE CONTESTED SOLICITATION</u>	15
<u>BOARD OF DIRECTORS</u>	19
<u>CORPORATE GOVERNANCE</u>	25
<u>EXECUTIVE AND DIRECTOR COMPENSATION AND RELATED MATTERS</u>	34
<u>OWNERSHIP OF OUR COMMON STOCK</u>	50
<u>PROPOSAL 1 ELECTION OF DIRECTORS</u>	54
<u>PROPOSAL 2 ADVISORY VOTE ON EXECUTIVE COMPENSATION</u>	56
<u>PROPOSAL 3 RATIFICATION OF THE SELECTION OF INDEPENDENT AUDITORS</u>	58
<u>STOCKHOLDER PROPOSALS AND NOMINATIONS FOR THE 2016 ANNUAL MEETING OF STOCKHOLDERS</u>	59
<u>HOUSEHOLDING OF ANNUAL MEETING MATERIALS</u>	60
<u>OTHER MATTERS</u>	60

CASELLA WASTE SYSTEMS, INC.
25 Greens Hill Lane
Rutland, Vermont 05701

PROXY STATEMENT

for the

2015 ANNUAL MEETING OF STOCKHOLDERS
To be held on Friday, November 6, 2015

TIME, DATE AND PLACE OF 2015 ANNUAL MEETING

This proxy statement and the enclosed **WHITE** proxy card are being furnished to you in connection with the solicitation of proxies by Casella Waste Systems, Inc. (the Company, we, us or our) Board of Directors (the Board) for use at the 2015 Annual Meeting of Stockholders to be held on Friday, November 6, 2015 at 10:00 a.m., Eastern Time, at The Mountain Top Inn & Resort, located at 195 Mountain Top Road, Chittenden, Vermont 05737, and at any adjournments, postponements, continuations or reschedulings thereof (the Annual Meeting or 2015 Annual Meeting), pursuant to the enclosed Notice of the 2015 Annual Meeting.

The Notice of the 2015 Annual Meeting, this proxy statement, the accompanying **WHITE** proxy card and our Transition Report to Stockholders for the transition period from May 1, 2014 to December 31, 2014 (the 2014 Transition Report), are being mailed to stockholders on or about September 23, 2015. Stockholders should review the information provided herein in conjunction with our 2014 Transition Report that accompanies this proxy statement. Our principal executive offices are located at 25 Greens Hill Lane, Rutland, Vermont 05701, and our telephone number is (802) 775-0325.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
For Annual Meeting of Stockholders to be Held on Friday, November 6, 2015

The proxy materials, which include this proxy statement, a **WHITE** proxy card and our 2014 Transition Report are available for viewing, printing and downloading at <http://www.ViewOurMaterial.com/CWST>.

A copy of our Transition Report on Form 10-KT (including financial statements and schedules) for the transition period from May 1, 2014 to December 31, 2014, as filed with the Securities and Exchange Commission (the SEC), except for exhibits, will be furnished without charge to any stockholder upon oral or written request to Casella Waste Systems, Inc., Attn: Investor Relations, 25 Greens Hill Lane, Rutland, Vermont 05701, Telephone: 1-802-775-0325.

This proxy statement and our Transition Report on Form 10-KT for the transition period from May 1, 2014 to December 31, 2014 are also available on the SEC's website at www.sec.gov.

PURPOSES OF THE 2015 ANNUAL MEETING

At the 2015 Annual Meeting, our stockholders will consider and vote upon the following matters:

1. To elect three Class III directors, each to serve for a term expiring at the 2018 Annual Meeting of Stockholders;
2. To approve, in an advisory say-on-pay vote, the compensation of our named executive officers, as described in the Compensation Discussion and Analysis, executive compensation tables and accompanying narrative disclosures in this proxy statement;
3. To ratify the appointment of McGladrey LLP, an independent registered public accounting firm, as our independent auditors for the fiscal year ending December 31, 2015; and
4. To transact such other business as may properly come before the 2015 Annual Meeting and any postponement, adjournment, rescheduling or continuation thereof.

All proxies will be voted in accordance with the instructions contained in those proxies. Unless contrary instructions are indicated on the enclosed proxy, all shares of our Class A and Class B common stock represented by valid proxies received pursuant to this solicitation (and that have not been revoked in accordance with the procedures set forth herein) will be voted (a) FOR the election of all three director nominees nominated by our Board as set forth in this proxy statement, (b) FOR the approval, on an advisory basis, of the compensation of our named executive officers, (c) FOR the ratification of the appointment of McGladrey LLP as our independent auditors for the fiscal year ending December 31, 2015, and (d) in the discretion of the persons named on the **WHITE** proxy card in connection with any other business that may properly come before the 2015 Annual Meeting and any adjournments, postponements, reschedulings or continuations thereof, subject to compliance with Rule 14a-4(c) of the Securities Exchange Act of 1934, as amended (the Exchange Act). At this time, except as otherwise disclosed in this proxy statement, the Board knows of no other business that may properly come before the 2015 Annual Meeting; however, if other matters properly come before the 2015 Annual Meeting, it is intended that the persons named in the proxy will vote thereon in accordance with their best judgment.

IMPORTANT INFORMATION ABOUT THE ANNUAL MEETING AND VOTING

- Q. Will there be a proxy contest at the 2015 Annual Meeting?**
- A.** We have received a notice from JCP Investment Partnership, LP, a Texas limited partnership (JCP), which owns approximately 5% of our Class A common stock, expressing its intention to nominate three (3) nominees for election as

directors at the
2015 Annual
Meeting in
opposition to
the three (3)
director
candidates
your Board has
nominated.
Your Board
does not
endorse the
election of any
of JCP's
nominees as
director. You
may receive
proxy
solicitation
materials from
JCP and/or the
other members
of its proxy
solicitation
group
(collectively,
the JCP
Group),
including an
opposition
proxy
statement or
proxy card.
Please be
advised that
we are not
responsible for
the accuracy of
any
information
provided by or
relating to the
JCP Group
contained in
any proxy
solicitation
materials filed
or
disseminated
by the JCP
Group or any

other
statements that
they may
otherwise
make.

You may
receive
multiple
mailings from
the
JCP Group.
You will also
likely receive
multiple
mailings from
the Company
prior to the
date of the
2015 Annual
Meeting, so
that our
stockholders
have

our latest proxy information and materials to vote. Proxy cards provided by the Company will be **WHITE**.

Please see

What should I do if I receive a proxy card from the JCP Group? and

What does it mean if I receive more than one **WHITE**

proxy card or voting instruction form? below for more information.

In selecting the director nominees that we are proposing for election in this proxy statement, your Board has focused on selecting board candidates it believes are highly qualified and who have relevant waste management industry and public

company leadership experience, as well as other experiences and qualifications, who will work together constructively with a focus on enhancing our oversight, commitment to operational excellence, financial strength and stockholder value. Your Board is pleased to nominate for election as directors the three (3) persons named in Proposal No. 1 in this proxy statement and on the enclosed **WHITE** proxy card, **John W. Casella, William P. Hulligan and James E. O Connor.**

Our Board does not endorse any of JCP s nominees and unanimously recommends that you vote FOR each of

the nominees
proposed by
the Board
using the
WHITE
proxy card or
by following
the
instructions
for voting over
the Internet,
by telephone
or in person at
the 2015
Annual
Meeting. Our
Board strongly
urges you
NOT to sign
or return any
proxy card
sent to you by
the JCP
Group. If you
have
previously
submitted a
proxy card
sent to you by
the JCP
Group, you
can revoke
that proxy and
vote for our
Board's
nominees and
on the other
matters to be
voted on at the
2015 Annual
Meeting by
casting a
later-dated
vote using the
enclosed
WHITE
proxy card or
voting over
the Internet,
by telephone
or in person at

the 2015
Annual
Meeting. Only
the latest
dated, valid
proxy you
submit will be
counted.

Q. What should I do if I receive a proxy card from the JCP Group?

A. Our Board does not endorse any JCP nominee and strongly urges you NOT to sign or return any proxy card or voting instruction form that you may receive from the JCP Group or any person other than the Company, even as a protest vote against the JCP Group or any of JCP's nominees. Voting to WITHHOLD with respect to any of JCP's nominees on its proxy card is not the same as voting for our Board's nominees because a vote to WITHHOLD with respect to any of JCP's nominees on its proxy card will revoke

any proxy you previously submitted and thus you will cancel any proxy previously given to the Company.

If you previously signed a proxy card sent to you by the JCP Group, you can change or revoke that proxy and vote for the Board's nominees by (i) visiting the website noted on the **WHITE** proxy card to submit

your vote over the Internet, (ii) using the telephone number on the **WHITE** proxy card to submit your vote telephonically, (iii) signing, dating and returning the **WHITE** proxy card in the enclosed envelope to vote by mail, or (iv) attending the 2015 Annual Meeting to vote in person. Only your latest dated, valid proxy or vote will be counted at the 2015 Annual Meeting. Any proxy may be changed or revoked at any time prior to its exercise at the 2015 Annual Meeting by following the instructions under "Can I change my vote or revoke my proxy?" below.

If you need assistance changing or revoking your vote, please call the Company's proxy solicitor, MacKenzie Partners, Inc., toll free at (800) 322-2885.

Q. Why did I receive these proxy materials?

A. We are providing these proxy materials to you in connection with the solicitation by our Board of proxies to be voted at the 2015 Annual Meeting, to be held at The Mountain Top Inn & Resort, located at 195 Mountain Top Road, Chittenden, Vermont 05737, on Friday, November 6, 2015 at 10:00 a.m., Eastern Time. As a stockholder of record of the Company, you are invited to attend the 2015 Annual Meeting and you are entitled and requested to vote on the proposals described in this proxy statement.

Q. What is included in the proxy materials?

A. The proxy materials include this proxy statement, a **WHITE** proxy card and our 2014 Transition Report, which includes our Transition Report on Form 10-KT for the transition period from May 1, 2014 to December 31, 2014.

Q. What are the recommendations of the Board?

Our Board unanimously recommends that you vote your shares in accordance with the instructions on your **WHITE** proxy card as follows:

FOR the election of the three class III directors nominated by our Board as set forth in this proxy statement;

FOR the approval, in an advisory say-on-pay vote, of the compensation of our named executive officers; and

FOR the ratification of the appointment of McGladrey LLP as our independent auditors for the fiscal year ending December 31, 2015.

Our Board strongly urges you NOT to sign or return any proxy card sent to you by the JCP Group.

- Q. Who can vote at the 2015 Annual Meeting and what are the voting rights of such stockholders?**
- A.** Our Board fixed September 18, 2015 as the record date for the 2015 Annual Meeting. If you were a stockholder of record on the record date, you are entitled to vote (in person or by proxy) all of the shares that you held on that date at the 2015 Annual Meeting and at any postponement, adjournment, rescheduling or continuation thereof.

On the record date, we had 39,978,784 shares of Class A common stock outstanding (each of which entitles its holder to one vote per share) and 988,200 shares of Class B common stock outstanding (each of which entitles its holder to 10 votes per share). Unless indicated otherwise, in this proxy statement, we refer to our Class A common stock and our Class B common stock together as our common stock. Holders of our common stock do not have cumulative voting rights.

No securities other than our Class A common stock and Class B common stock are entitled to vote at the 2015 Annual Meeting. Only stockholders of record on September 18, 2015 are entitled to notice of, and to vote at, the 2015 Annual Meeting.

Q. How do I vote? A. You may vote three ways:

- (1) **Over the Internet:** Refer to the enclosed **WHITE** proxy card or voting instruction form for instructions on voting your shares over the Internet, which will include the website and the control number to access your account and vote your shares. You must specify how you want your shares voted or your Internet vote cannot be completed and you will receive an error message. Your shares will be voted according to your instructions.
- (2) **By Telephone:** Refer to the enclosed **WHITE** proxy card or voting instruction form for instructions on voting your shares by telephone, which will include a toll-free number for the United States, Canada and Puerto Rico and the control number to access your account. Simply follow the recorded instructions. You must specify how you want your shares voted and confirm your vote at the end of the call or your telephone vote cannot be completed. Your shares will be voted according to your instructions.
- (3) **By Mail:** If you received your proxy materials by mail, complete and sign your **WHITE** proxy card or voting instruction form and mail it in the enclosed postage prepaid envelope we provided so that it is received by November 5, 2015, the day before the 2015 Annual Meeting, to be sure it is received in time to count.
- (4) **In Person at the Meeting:** If you attend the 2015 Annual Meeting, you may deliver your completed proxy card in person or you may vote by completing a ballot, which we will provide to you at the 2015 Annual Meeting.

You will not be able to vote shares you hold in street name through a bank, broker or other nominee in person at the 2015 Annual Meeting unless you have a legal proxy from that bank, broker or other nominee

issued in your name giving you the right to vote your shares.

- Q. How will my shares be voted if I do not return my proxy or do not provide specific voting instructions in the WHITE proxy card or voting instruction form that I submit?**
- A. If your shares are registered directly in your name**, your shares will not be voted if you do not vote over the Internet, by telephone, by returning your proxy or by ballot at the 2015 Annual Meeting. If you submit a WHITE proxy card without giving specific voting instructions on one or more matters listed in the notice for the meeting, your shares will be voted as recommended by our Board on such matters, and as the proxyholders may determine in their discretion how to vote with respect to any other matters properly presented for a vote at the 2015 Annual Meeting, subject to compliance with Rule 14a-4(c) of the Exchange Act.
- If your shares are held in street name at a broker**, your broker may under certain circumstances vote your shares on routine matters if you do not timely provide voting instructions in accordance with the instructions provided by them. However, if you do not provide timely instructions, your broker does not have the authority to vote on any non-routine proposals at the 2015 Annual Meeting and a broker non-vote would occur. Because the 2015 Annual Meeting will be the subject of a contested solicitation, all proposals at the 2015 Annual Meeting are considered non-routine and therefore your bank, broker or other nominee does not have the authority to vote on a proposal at the 2015 Annual Meeting if you do not provide voting instructions with respect to such proposal.
- Q. How will my shares be voted if I mark Abstain on my proxy card?**
- A.** We will count a properly executed WHITE proxy card marked Abstain as present for purposes of determining whether a quorum is present, but abstentions will not be counted as votes cast for or against any given matter.
- Q. Can I change my vote or revoke my proxy?**
- A. If your shares are registered directly in your name**, you may revoke your proxy or change your vote at any time before the 2015 Annual Meeting. To do so, you must do one of the following:
- (1) Vote over the Internet or by telephone as instructed above. Only your latest Internet or telephone vote is counted.
 - (2) Sign a new proxy and mail it as instructed above. Only your latest dated, valid proxy received will be counted.
 - (3) Attend the 2015 Annual Meeting, request that your proxy be revoked and vote in person as instructed above. Attending the 2015 Annual Meeting will not revoke your

Internet vote, telephone vote or proxy, as the case may be,
unless you specifically request it.

If your shares are held in street name, you may submit a new, later-dated voting instruction form or contact your bank, broker or other nominee. You may also vote in person at the 2015 Annual Meeting if you obtain a legal proxy as described in the answer to the question above entitled "How do I vote? .

If you have previously signed a proxy card sent to you by the JCP Group, you may change your vote by marking, signing, dating and returning the **WHITE** proxy card or by voting by telephone,

via the Internet or in person at the 2015 Annual Meeting. Only the latest dated, valid proxy that you submit will be counted. Submitting a proxy card sent to you by the JCP Group will revoke votes you have previously made via the Company's **WHITE** proxy card.

- Q. What effect do broker non- votes have on the proposals?**
- A.** If you hold shares through an account with a broker, the voting of the shares by such broker when you do not provide voting instructions is governed by the rules of the New York Stock Exchange (the NYSE). In uncontested solicitations, these rules allow brokers to vote shares in their discretion on

routine matters for which their customers do not provide voting instructions. On matters considered non-routine, brokers may not vote shares without your instruction. Shares that are voted on routine proposals by brokers but not on those proposals deemed non-routine are referred to as broker non-votes with respect to the non-routine proposals.

When a matter to be voted on at a stockholders meeting is the subject of a contested solicitation, under applicable rules of the NYSE, brokers do not have discretion to vote shares that they hold in their name on

behalf of the
beneficial
holders.
Because JCP
has
submitted a
notice of its
intent to
nominate
directors, the
2015 Annual
Meeting will
be the
subject of a
contested
solicitation
and therefore
if you hold
your shares
in the name
of your bank,
broker or
other
nominee
(sometimes
called street
name or
nominee
name) and
you do not
provide your
bank, broker
or other
nominee
with specific
instructions
regarding
how to vote
on a proposal
to be voted
on at the
2015 Annual
Meeting,
your bank,
broker or
other
nominee will
not be
permitted to
vote your
shares on

that
proposal.

Please note
that if your
shares are
held in street
name and
you want
your vote to
be counted
on any of the
proposals to
be
considered at
the 2015
Annual
Meeting,
including the
election of
directors,
you must
instruct your
bank, broker
or other
nominee how
to vote your
shares. If you
do not
provide
voting
instructions
with respect
to a proposal
to be
considered at
the 2015
Annual
Meeting, no
votes will be
cast on

your behalf by your bank, broker or other nominee with respect to such proposal.

- Q. What does it mean if I receive more than one WHITE proxy card or voting instruction form?**
- A.** It generally means your shares are registered differently or are in more than one account. To ensure that all of your shares are voted, please vote using each WHITE proxy card or voting instruction form you receive or, if you vote by Internet or telephone, you will need to enter each of your Control Numbers. Remember, you may vote by telephone, Internet or by signing, dating and returning the WHITE proxy card in the postage-paid envelope provided, or by voting by ballot at the Annual Meeting.

As previously noted, JCP has provided us

with a notice indicating that it intends to nominate three (3) nominees for election as directors at the 2015 Annual Meeting in opposition to the three (3) director candidates nominated by the Board. As a result, you may receive proxy cards from both the Company and the JCP Group. To ensure that stockholders have the Company's latest proxy information and materials to vote, the Board may conduct multiple mailings prior to the date of the 2015 Annual Meeting, each of which will include a **WHITE** proxy card. The Board encourages you to vote each **WHITE** proxy card you receive.

**THE BOARD
STRONGLY
URGES YOU
TO REVOKE
ANY PROXY**

**CARD YOU
MAY HAVE
RETURNED
WHICH YOU
RECEIVED
FROM THE
JCP GROUP.**

Even a
WITHHOLD
vote with
respect to JCP's
nominees on
their proxy card
will cancel any
previously
submitted
WHITE proxy
card.

**THE BOARD
STRONGLY
URGES YOU
NOT TO SIGN
OR RETURN
ANY PROXY
CARD OR
VOTING
INSTRUCTION
FORM THAT
YOU MAY
RECEIVE
FROM THE
JCP GROUP,
EVEN AS A
PROTEST
VOTE
AGAINST
THE JCP
GROUP OR
JCP'S
NOMINEES.**

Q. How many shares must be present to hold the 2015 Annual Meeting?

A. The presence, in person or by proxy, of shares representing a majority of the votes entitled to be cast at the 2015 Annual Meeting by the

holders of our Class A common stock and our Class B common stock, voting together as a class, is necessary to constitute a quorum for the transaction of business at the 2015 Annual Meeting. For purposes of determining whether a quorum exists, we count as present any shares that are voted over the Internet, by telephone, by mail or that are represented in person at the 2015 Annual Meeting. Abstentions are counted for the purpose of determining the presence of a quorum. Broker non-votes, if any, are counted for the purpose of determining the presence of a quorum. If a quorum is

not present, we expect to adjourn the 2015 Annual Meeting until we obtain a quorum.

Q. What vote is required to approve each matter and how are votes counted?

**A. Proposal
1 Election of
Three Class
III Directors**

JCP has notified us that it intends to nominate three (3) alternative nominees for election as directors at the 2015 Annual Meeting in opposition to the Board's recommended nominees. The three (3) nominees for director receiving the highest number of votes FOR election will be elected as directors. As part of our ongoing effort to enhance our corporate governance practices and strengthen the functioning of our Board and its ability to serve the

long-term interests of stockholders, the Board recently amended its Corporate Governance Guidelines to include a majority vote resignation policy, pursuant to which in an uncontested election of directors, any nominee who is an incumbent director and who does not receive more votes for his or her election than votes withheld from his or her election would be required to offer his or her resignation to the Board. The election of directors at the 2015 Annual Meeting will be contested, which means an election in which there are more nominees for director than available seats on the Board, in which case the majority vote resignation

policy would not apply.

If a stockholder does not vote for the election of directors because the authority to vote is withheld, because a proxy is not returned, because the broker holding the shares does not vote, or because of some other reason, the shares will not count in determining the total number of votes for each nominee.

WHITE proxies signed and returned to the Company unmarked will be voted FOR the Board's three (3) nominees (**John W. Casella, William P. Hulligan and James E. O Connor**).

If your shares are held by a bank, broker or other

nominee in
street name
and you do not
vote your
shares, your
bank, broker
or other
nominee
cannot vote
your shares on
Proposal 1. **In
this regard,
please note
that brokers
may not vote
on the
election of
directors in
the absence of
specific client
instructions.
Those who
hold shares in
a brokerage
account are
encouraged
to provide
voting
instructions
to their
broker.** Votes
that are not
returned,
withheld or
broker
non-votes will
have no effect
on the
outcome of the
election. In
this regard,
shares held in
street name by
banks, brokers
or nominees
who indicate
on their
proxies that
they do not
have authority
to vote the

shares on
Proposal 1
will not be
counted as
votes FOR or
WITHHELD
from any
nominee and
will be treated
as broker
non-votes.

Votes that are withheld will not be included in the vote tally for the election of directors and will not affect the results of the vote.

**Proposal
2 Advisory
Say-on-Pay
Vote on the
Compensation
of Our Named
Executive
Officers**

To approve Proposal 2, the holders of shares of Class A common stock and Class B common stock, voting together as a class, representing a majority of the votes cast on the matter must vote FOR the proposal. If your shares are held by a bank, broker or other nominee in street name and you do not vote your shares, your bank, broker or other nominee cannot vote your shares on

Proposal 2.
Shares held in street name by banks, brokers or other nominees who indicate on their proxies that they do not have authority to vote the shares on Proposal 2 will not be counted as votes FOR or AGAINST Proposal 2 and will be treated as broker non-votes. Broker non-votes will have no effect on the voting on Proposal 2. If you vote to ABSTAIN on this Proposal 2, your shares will not be voted FOR or AGAINST the proposal and will not be counted as votes cast or shares withheld on Proposal 2. Voting to ABSTAIN will have no effect on the voting on Proposal 2.

As an advisory vote, this proposal is not binding. The outcome of this advisory vote will not

overrule any decision by us or our Board (or any committee thereof). However, the Compensation Committee of our Board and our Board value the opinions expressed by our stockholders in their vote on this proposal and will consider the outcome of the vote when making future compensation decisions for our named executive officers.

**Proposal
3 Ratification
of
Appointment
of Independent
Auditors**

To approve Proposal 3, the holders of shares of Class A common stock and Class B common stock, voting together as a class, representing a majority of the votes cast on the matter must vote FOR the proposal. If

your shares are held by a bank, broker or other nominee in street name and you do not vote your shares, your bank, broker or other nominee cannot vote your shares on Proposal 3. Shares held in street name by banks, brokers or other nominees who indicate on their proxies that they do not have authority to vote the shares on Proposal 3 will not be counted as votes FOR or AGAINST Proposal 3 and will be treated as broker non-votes. Broker non-votes will have no effect on the voting on Proposal 3. If you vote to ABSTAIN on this Proposal 3, your shares will not be voted FOR or AGAINST the proposal and will not be counted as votes cast or shares withheld on

Proposal 3. Voting to ABSTAIN will have no effect on the voting on Proposal 3.

Although stockholder ratification of the appointment of McGladrey LLP as our independent auditors for the fiscal year ending December 31, 2015 by the Audit Committee of our Board is not required, we believe that it is advisable to give stockholders an opportunity to ratify this appointment. If such ratification is not approved at the 2015 Annual Meeting, our Audit Committee may reconsider its appointment of McGladrey LLP as our independent auditors for the fiscal year ending December 31, 2015.

Q. Are there other matters to be voted on at the 2015 Annual Meeting?

A. We do not know of any matters that may come before the 2015 Annual Meeting other than as discussed in this proxy statement. If any other matters are properly presented at the 2015 Annual Meeting, the persons named in the accompanying proxy intend to vote, or otherwise act, in accordance with their judgment on the matter subject to compliance with Rule 14a-4(c) of the Exchange Act.

Q. Where can I find the voting results?

A. We will report the voting results in a Current Report on Form 8-K within four business days following the conclusion of our 2015 Annual Meeting. If the official results are not available at that time, we will provide preliminary voting results in the Form 8-K and will provide the final results in an amendment to the Form 8-K as soon as practicable after they become available.

Q. What is the Company's Internet address?

A. The Company's Internet address is <http://www.casella.com/>. You can access this proxy statement and the 2014 Transition Report, which includes our Transition Report on Form 10-KT for the transition period from May 1, 2014 to December 31, 2014, at this Internet address. The Company's filings with the SEC are available free of charge via a link from this address. Unless expressly indicated otherwise, information contained on our website is not part of this proxy statement. In addition, none of the information on the other websites listed in this proxy statement is part of this proxy statement. These website addresses are intended to be inactive textual references only.

Q. May I attend the 2015 Annual Meeting?

A.

Only holders of the Company's shares as of the record date are entitled to attend the 2015 Annual Meeting. If you are a stockholder of record, please be prepared to provide proper identification, such as a driver's license or state identification card. If you hold your shares in street name, you will need to provide proof of ownership, such as a recent account statement or letter from your bank, broker or other nominee, along with proper identification. The Company reserves the right to deny admittance to anyone who cannot adequately show proof of share ownership as of the record date.

No
cameras,
recording
equipment,
large bags,
briefcases
or packages
will be
permitted
into the
2015
Annual
Meeting.

Q. Who will solicit proxies on behalf of the Board? A.