
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

WASTE CONNECTIONS, INC.

(Exact name of Registrant as specified in its charter)

Ontario, Canada

(State or other jurisdiction of incorporation or organization)

98-1202763

(I.R.S. Employer Identification No.)

610 Applewood Crescent, 2nd Floor, Vaughan, Ontario L4K 0E3, Canada

(Address, including zip code, of Registrant's principal executive offices)

WASTE CONNECTIONS, INC. 2020 EMPLOYEE SHARE PURCHASE PLAN

(Full Title of the Plan)

Patrick J. Shea

Executive Vice President, General Counsel and Secretary

Waste Connections, Inc.

3 Waterway Square Place, Suite 110

The Woodlands, Texas 77380

(832) 442-2200

(Name, address, including zip code, and telephone number, including area code, of Registrant's agent for service)

Copies to:

David Taylor, Esq.

Rob Evans, Esq.

Locke Lord LLP

2800 JPMorgan Chase Tower

600 Travis

Houston, Texas 77002

(713) 226-1200

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Emerging Growth Company

CALCULATION OF REGISTRATION FEE

| Title of Securities to be Registered | Amount to be Registered (1) | Proposed Maximum Offering Price Per Share (2) | Proposed Maximum Aggregate Offering Price (2) | Amount of Registration Fee (3) |
|---|------------------------------------|--|--|---------------------------------------|
| Common Shares, without par value | 1,000,000 | \$ 89.79 | \$ 89,790,000 | \$ 11,654.74 |

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), the number of common shares being registered hereby shall be adjusted to include any additional shares which may become issuable under the Waste Connections, Inc. 2020 Employee Share Purchase Plan (the “Plan”) as a result of share splits, share dividends or similar transactions in accordance with the provisions of the Plan described herein.
- (2) Estimated solely for purposes of calculating the registration fee in accordance with Rules 457(c) and 457(h) under the Securities Act, based on a price of \$89.79, which represents the average of the high and low sales prices per common share as reported on the New York Stock Exchange on June 25, 2020.
- (3) Determined in accordance with Section 6(b) of the Securities Act at a rate equal to \$129.80 per \$1,000,000 of the proposed maximum aggregate offering price.
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INTRODUCTION

This Registration Statement on Form S-8 is filed by Waste Connections, Inc. (referred to herein as “our,” “we,” “us,” “the Company” and “the Registrant”) relating to 1,000,000 common shares of the Company, without par value (the “Common Shares”), issuable pursuant to the Waste Connections, Inc. 2020 Employee Share Purchase Plan (the “Plan”).

All references herein to “dollars” or “\$” are to U.S. dollars, and all references herein to “C\$” are to Canadian dollars.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the Plan as specified by Rule 428(b) (1) of the Securities Act of 1933, as amended (the “Securities Act”). In accordance with Rule 428 of the Securities Act and the requirements of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission (the “Commission”) either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 of the Securities Act. The Registrant shall maintain a file of such documents in accordance with the provisions of Rule 428(a)(2) of the Securities Act. Upon request, the Registrant shall furnish to the Commission or its staff a copy of any or all of the documents included in the file.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Commission allows us to incorporate by reference the information we file with it, which means that we can disclose important information to you by referring to those documents. The information incorporated by reference is an important part of this registration statement, and information that we file later with the Commission will automatically update and supersede this information. We incorporate by reference the following documents that have been filed by us with the Commission:

- (1) Our Annual Report on Form 10-K for the fiscal year ended December 31, 2019, filed on [February 13, 2020](#);
- (2) Our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2020, filed on [May 7, 2020](#);
- (3) Our Current Reports on Form 8-K filed on [January 23, 2020](#), [March 6, 2020](#), [March 13, 2020](#), and [May 15, 2020](#);
- (4) All other reports we have filed (excluding any documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission) pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), since December 31, 2019; and
- (5) The description of our Common Shares contained in our Registration Statement on Form 8-A filed on [May 28, 2009](#).

All documents that we subsequently file pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to the filing of a post-effective amendment that indicates that all securities offered hereby have been sold or that deregisters all securities covered hereby then remaining unsold, are deemed to be incorporated by reference in this registration statement and are a part hereof from the date of filing of such documents; provided, however, that documents or information deemed to have been furnished and not filed in accordance with the rules of the Commission shall not be deemed incorporated by reference into this registration statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Under section 136 of the *Business Corporations Act (Ontario)* (the “OBCA”), we may indemnify a director or officer of the Company, a former director or officer of the Company or another individual who acts or acted at our request as a director or officer, or an individual acting in a similar capacity, of another entity (whom is referred to as an “indemnifiable person”), against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, reasonably incurred by the indemnifiable person in any civil, criminal, administrative, investigative or other proceeding in which the indemnifiable person is involved because of that association with the Company or other entity, if:

- the indemnifiable person acted honestly and in good faith with a view to the best interests of the Company or, as the case may be, to the best interests of the other entity for which the indemnifiable person acted as a director or officer or in a similar capacity at our request; and
- in the case of a criminal or an administrative action or proceeding that is enforced by a monetary penalty, the indemnifiable person had reasonable grounds for believing the person’s conduct was lawful.

Further, under section 136 of the OBCA, we may advance money to an indemnifiable person for the costs, charges and expenses of a proceeding referred to above, but the indemnifiable person shall be required to repay the money if he or she does not fulfill the above-mentioned conditions.

An indemnifiable person is also entitled to indemnity by us under the OBCA in respect of all costs, charges and expenses reasonably incurred thereby if the indemnifiable person fulfills the above mentioned conditions and was not judged by a court or other competent authority to have committed any fault or omitted to do anything the indemnifiable person ought to have done.

In the case of an action by or in the right of the Company (i.e., a “derivative action”), indemnity may be made by us, or money advanced by us, only with court approval, and provided the indemnifiable person fulfills the above-mentioned conditions.

Under our By-law No. 1, we must indemnify a director or officer of the Company, a former director or officer or a person who acts or acted at our request as a director or officer of a body corporate of which the Company is or was a shareholder or creditor, and the heirs and legal representative of such a person to the extent permitted by the OBCA. Under our By-law No. 1, we may purchase and maintain insurance for the benefit of any person referred to in the preceding sentence to the extent permitted by the OBCA.

In addition, we may, under the OBCA, purchase and maintain insurance for the benefit of an indemnifiable person against any liability incurred by such indemnifiable person whether in his or her capacity as a director or officer of the Company or in his or her capacity as a director or officer, or similar capacity, of another entity, if he or she acts or acted in that capacity at our request.

We have entered into indemnification agreements with our directors and officers which generally require that we indemnify and hold an indemnitee harmless to the greatest extent permitted by law for liabilities arising out of the indemnitee’s service to the Company, or to another entity at the request of the Company, if the indemnitee acted honestly and in good faith with a view to the best interests of the Company or other entity, as applicable, and, with respect to a criminal or administrative action or proceeding that is enforced by monetary penalty, if the indemnitee had reasonable grounds for believing that his or her conduct was lawful. The indemnification agreements also provide for the advancement of money for costs, charges and expenses in respect thereof by the Company.

In addition, we have purchased insurance coverage under policies which insure directors and officers against certain liabilities which might be incurred by them in such capacity.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

| No. | Exhibit |
|----------------------|--|
| 4.1 | Articles of Amendment (incorporated by reference to Exhibit 3.1 of the Registrant's Form 8-K filed on May 26, 2017) |
| 4.2 | Articles of Amendment dated June 1, 2016 (incorporated by reference to Exhibit 3.1 to the Registrant's Form 8-K filed on June 7, 2016) |
| 4.3 | Articles of Amalgamation dated June 1, 2016 (incorporated by reference to Exhibit 3.2 to the Registrant's Form 8-K filed on June 7, 2016) |
| 4.4 | By-law No. 1 of the Registrant (incorporated by reference to Exhibit 3.3 to the Registrant's Form 8-K filed on June 7, 2016) |
| 4.5 | Form of Common Share Certificate (incorporated by reference to Exhibit 3.4 to the Registrant's Form 8-K filed on June 7, 2016) |
| 4.6 | Waste Connections, Inc. 2020 Employee Share Purchase Plan (incorporated by reference to Appendix C to the Registrant's Proxy Statement filed on April 3, 2020) |
| 5.1 | Opinion of Bennett Jones LLP |
| 23.1 | Consent of Bennett Jones LLP (included as part of Exhibit 5.1) |
| 23.2 | Consent of Grant Thornton LLP |
| 24.1 | Power of Attorney (included on the signature page to this Registration Statement) |

Item 9. Undertakings.

- (a) The undersigned Registrant hereby undertakes:
- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Securities Act").
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective Registration Statement.

- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the Registration Statement is on Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

- (2) That, for the purpose of determining any liability of the Registrant under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
 - (3) To remove from registration by means of a post-effective amendment any of the securities being registered hereby which remain unsold at the termination of the offering.
- (b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act, and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in The Woodlands, Texas, on June 29, 2020.

WASTE CONNECTIONS, INC.

By: /s/ Worthing F. Jackman

Name: Worthing F. Jackman

Title: President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENT, that each person whose signature appears below constitutes and appoints Worthing F. Jackman and Mary Anne Whitney, and each or either of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments or any abbreviated registration statement and any amendments thereto filed pursuant to Rule 462(b) increasing the number of securities for which registration is sought) to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the SEC, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitutes or substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated:

| | | |
|---|--|---------------|
| <u>/s/ Worthing F. Jackman</u> Worthing F. Jackman | President and Chief Executive Officer (principal executive officer) | June 29, 2020 |
| <u>/s/ Mary Anne Whitney</u> Mary Anne Whitney | Senior Vice President and Chief Financial Officer (principal financial officer) | June 29, 2020 |
| <u>/s/ David G. Eddie</u> David G. Eddie | Senior Vice President and Chief Accounting Officer (principal accounting officer) | June 29, 2020 |
| <u>/s/ Ronald J. Mittelstaedt</u> Ronald J. Mittelstaedt | Executive Chairman | June 29, 2020 |
| <u>/s/ Edward E. Guillet</u> Edward E. Guillet | Director | June 29, 2020 |
| <u>/s/ Michael W. Harlan</u> Michael W. Harlan | Director | June 29, 2020 |
| <u>/s/ Larry S. Hughes</u> Larry S. Hughes | Director | June 29, 2020 |
| <u>/s/ Elise L. Jordan</u> Elise L. Jordan | Director | June 29, 2020 |
| <u>/s/ Susan Lee</u> Susan Lee | Director | June 29, 2020 |
| <u>/s/ William J. Razzouk</u> William J. Razzouk | Director | June 29, 2020 |

INDEX TO EXHIBITS

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| <u>5.1</u> | <u>Opinion of Bennett Jones LLP</u> |
| <u>23.1</u> | <u>Consent of Bennett Jones LLP (included as part of Exhibit 5.1)</u> |
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June 29, 2020

Waste Connections, Inc.
610 Applewood Crescent, 2nd Floor
Vaughan, Ontario L4K 0E3, Canada

Dear Sirs/Mesdames:

Re: Waste Connections, Inc.: Registration Statement on Form S-8

We are Canadian counsel to Waste Connections, Inc., an Ontario corporation (the “**Company**”), in connection with the proposed issuance of up to 1,000,000 common shares in the capital of the Company, without par value (the “**Shares**”) issuable pursuant to the Waste Connections, Inc. 2020 Employee Share Purchase Plan (the “**Plan**”). The Shares are included in a Registration Statement on Form S-8 (the “**Registration Statement**”) under *The Securities Act of 1933* filed with the United States Securities and Exchange Commission (the “**Commission**”) on June 29, 2020.

This opinion is being delivered in connection with the Registration Statement, to which this opinion appears as an exhibit.

For the purposes of the opinions expressed below, we have examined such statutes, regulations, public and corporate records and other documents and have made such investigations and considered such questions of law as we have considered necessary as a basis of the opinions hereinafter expressed. We have also examined the Registration Statement and the Plan, which has been filed with the Commission as an exhibit to the Registration Statement. We have relied on a certificate of an officer of the Company as to various questions of fact material to our opinion that we have not verified independently. In rendering the opinion expressed in paragraph 1 below, we have relied exclusively on a certificate of status dated the date hereof issued pursuant to the *Business Corporations Act* (Ontario).

In all such examinations, we have assumed the genuineness of all signatures and the authority and legal capacity of all persons signing documents reviewed by us, the authenticity of all documents submitted to us as originals and the completeness and conformity to authentic original documents of all documents submitted to us as true, certified or notarial copies or as reproductions (including documents received by facsimile), all documents submitted to us have been executed in the form reviewed by us and have not been amended or modified since the date they were submitted to us, by written or oral agreement or by conduct of the parties thereto, or otherwise, and the truthfulness and accuracy of all certificates of public officials and officers of the Company. We have also assumed the awards granted under the Plan will be duly granted by the board of directors of the Company (the “**Board**”), a Committee of the Board (a “**Committee**”) or pursuant to a delegation of authority granted by the Board or a Committee, all in accordance with the terms of the Plan.

We are solicitors qualified to practice law in Ontario and we express no opinion as to any laws or any matters governed by any laws other than the laws of Ontario and the federal laws of Canada applicable therein. The opinions expressed herein are given as at the date hereof and are based upon, and subject to, legislation and regulations in effect as of the date hereof and the facts as of the date hereof. We specifically disclaim any obligation, and make no undertaking to supplement our opinions herein, as changes in the law occur and facts come to our attention that could affect such opinions, or otherwise advise any person of any change in law or fact which may come to our attention after the date hereof.

Based upon and subject to the foregoing, we are of the opinion that:

1. The Company is a corporation amalgamated under the *Business Corporations Act* (Ontario) and has not been dissolved.
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2. An aggregate of up to 1,000,000 Shares, when issued from time to time upon the due exercise of options in accordance with the terms of the Plan and the terms and conditions of any agreement governing the grant of any such options, including the payment of any option price applicable thereto, will be validly issued by the Company as fully paid and non-assessable common shares in the capital of the Company.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving the foregoing consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of *The Securities Act of 1933* or the rules and regulations of the SEC promulgated thereunder.

This opinion is for the benefit of the addressee in connection with the transaction to which it relates, and may not be relied upon, used, or quoted from or referred to in any other documents, by any other person or for any other purpose without our express written consent.

Yours truly,

(signed) "*Bennett Jones LLP*"

BENNETT JONES LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We have issued our reports dated February 13, 2020, with respect to the consolidated financial statements and internal control over financial reporting of Waste Connections, Inc. included in the Annual Report on Form 10-K for the year ended December 31, 2019, which are incorporated by reference in this Registration Statement. We consent to the incorporation by reference of the aforementioned reports in this Registration Statement.

/s/ GRANT THORNTON LLP

Houston, Texas
June 29, 2020
