
Derek Wilson of **Shartsis Friese** has notched another deal for Folsom-based Waste Connections Inc., this one worth \$261 million.

A merger in December between two of the country's biggest trash companies prompted a Justice Department requirement that the new company divest assets, and do it quickly. That created a unique opportunity for Waste Connections to scoop up a group of assets in four states, all in one cash deal.

Waste Connections purchased five landfills, three collection operations and two transfer stations across Southern California; Denver; Spartanburg, S.C.; and Flint, Mich., in a deal that closed April 1. These were bundled into one transaction, while agreements to purchase two other groups of assets in North Carolina and Texas are expected to close in the second quarter of 2009.

Republic Services Inc. had to sell the assets when it merged with Allied Waste Industries Inc. last year.

Waste Connections is now the third-largest waste management company in the nation. The Justice Department also required it to divest one asset.

The timing prompted by the divestiture requirements, combined with permitting issues in the multiple markets at play, created "innumerable moving parts" and made for an interesting deal, Wilson said.

"This was a unique opportunity to get some key assets in numerous markets that just don't become available very often," Wilson said. "The deal would have been very difficult to do in multiple sets of acquisitions. They were very nice assets that may not have come to market absent the divestiture requirement."

For Waste Connections, the deal was a result of "astute planning on the one hand and fortuitous timing on the other," Wilson said. The company had shored up its capital position in the fall when it first became aware of a possible merger between its rivals. It issued more common stock and privately placed some debt.

The move falls on the heels of a \$314 million deal Wilson brokered in November for Waste Connections, for garbage operation Harold LeMay Enterprises and a landfill in Washington state.

Shartsis Friese's team included partners [David Kremer](#) and **Geoffrey Haynes**, of counsel [Jeffrey Braker](#) and **Christie Musser**, and associates **Brandy Christensen**, **David Hong** and **Gabriel Chao**.

The in-house team at Waste Connections included General Counsel **Patrick Shea** and **Robert Cloninger**.

Latham & Watkins assisted Waste Connections on antitrust matters.

Florida-based **Akerman Senterfitt** and Los Angeles-based **Paul, Hastings, Janofsky & Walker** represented Republic.