

Section 1: S-8 (S-8)

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As filed with the Securities and Exchange Commission on January 26, 2018

Registration No. 333-

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
Registration Statement under the Securities Act of 1933

STERICYCLE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

36-3640402

(I.R.S. Employer
Identification Number)

28161 North Keith Drive, Lake Forest, Illinois 60045
(Address of principal executive offices, including zip code)

Stericycle, Inc. 2017 Long-Term Incentive Plan
(Full title of the plan)

Kurt M. Rogers
Executive Vice President and General Counsel
Stericycle, Inc.

28161 North Keith Drive, Lake Forest, Illinois 60045
(Name and address of agent for service)

(847) 367-5910
(Telephone number, including area code, of agent for service)

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.

Large accelerated filer

Accelerated filer

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

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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
Common stock, par value \$.01 per share	1,500,000	\$70.32	\$105,480,000	\$13,132.26

(1) The aggregate number of shares to be registered is subject to adjustment by reason of stock splits, stock

dividends and other events pursuant to the anti-dilution provisions of the Stericycle, Inc. 2017 Long-Term Incentive Plan. Accordingly, pursuant to Rule 416, this registration statement covers, in addition to the number of shares of common stock shown in the table above, an indeterminate number of shares of the registrant's common stock that may become issuable by reason of such provisions.

- (2) Computed pursuant to Rule 457(c), in accordance with Rule 457(h)(1), on the basis of the average of the high and low reported sales price on January 25, 2018 of a share of the registrant's common stock on The NASDAQ Global Select Market.

PART I
Information Required in the Section 10(a) Prospectus

Item 1. Plan Information

The information required by Item 1 is omitted from this registration statement in accordance with the Note to Part I of Form S-8.

Item 2. Registrant Information and Employee Plan Annual Information

The information required by Item 2 is omitted from this Registration Statement in accordance with the Note to Part I of Form S-8.

PART II
Information Required in the Registration Statement

Item 3. Incorporation of Documents by Reference

The registrant incorporates by reference in this registration statement the following documents that the registrant has filed with the Securities and Exchange Commission (the "Commission"):

(a) the registrant's annual report on Form 10-K for the fiscal year ended December 31, 2016;

(b) All other reports filed by the registrant pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") between December 31, 2016 and the date of the filing of this registration statement (other than information contained in current reports on Form 8-K that is "furnished" but not "filed" for purposes of the Exchange Act); and

(c) the description of the registrant's common stock, par value \$.01 per share, contained in the registration statement on Form 8-A that the registrant filed on August 21, 1996, together with any amendment or report that the registrant may file for the purpose of updating this description.

All documents that the registrant files with the Commission pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the filing of this registration statement but prior to the filing of a post-effective amendment which (i) indicates that all of the shares of the registrant's common stock covered by this registration statement have been sold, or which (ii) deregisters all of the shares then remaining unsold, shall be deemed to be incorporated by reference in and to be part of this registration statement from the respective dates of filing.

Any statement in a document incorporated or deemed to be incorporated by reference in this registration statement shall be deemed to be modified or superseded to the extent that a statement in this registration statement, or in any document filed after the filing of this registration statement which is deemed to be incorporated by reference in this registration statement, modifies or supersedes the earlier statement. The earlier statement shall be deemed to be incorporated in this registration statement only as so modified or superseded.

Item 4. Description of Securities

This item is not applicable.

Item 5. Interests of Named Experts and Counsel

This item is not applicable.

Item 6. Indemnification of Directors and Officers

As permitted by Section 145 of the Delaware General Corporation Law (the “DGCL”), the registrant’s Amended and Restated Bylaws (the “Bylaws”) provide that (i) the registrant is required to indemnify its directors and officers to the fullest extent permitted by the DGCL (provided, however, that the registrant is required to provide indemnification with respect to a proceeding (or part thereof) initiated by one of such persons only if the proceeding (or part thereof) is authorized by the registrant’s board of directors), (ii) the registrant may, in its discretion, indemnify other persons as set forth in the DGCL, (iii) to the fullest extent permitted by the DGCL, the registrant is required to advance all expenses incurred by its directors and officers in connection with a legal proceeding (subject to certain exceptions) and (iv) the rights conferred in the Bylaws are not exclusive.

The registrant has entered into agreements with its directors and executive officers that require the registrant to indemnify such persons against expenses, judgments, fines, settlements and other amounts that such person becomes legally obligated to pay (including expenses of a derivative action) in connection with any proceeding, whether actual or threatened, to which any such person may be made a party by reason of the fact that such person is or was a director or officer of the registrant or any of its affiliated enterprises, provided such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the registrant. The indemnification agreements also set forth certain procedures that will apply in the event of a claim for indemnification thereunder.

By reason of directors’ and officers’ liability insurance that the registrant maintains, the registrant’s directors and officers are insured against actual liabilities, including liabilities under the federal securities laws, for acts or omissions related to the conduct of their duties.

Item 7. Exemption from Registration Claimed

This item is not applicable.

Item 8. Exhibits

Exhibit Number	Description of Exhibit
4.1	<u>Amended and restated certificate of incorporation (incorporated by reference to Exhibit 3.1 to the registrant’s registration statement on Form S-1 declared effective on August 22, 1996 (Registration No. 333-05665))</u>
4.2	<u>First certificate of amendment to amended and restated certificate of incorporation (incorporated by reference to Exhibit 3.1 to the registrant’s current report on Form 8-K filed November 29, 1999)</u>
4.3	<u>Second certificate of amendment to amended and restated certificate of incorporation (incorporated by reference to Exhibit 3.4 to the registrant’s annual report on Form 10-K for 2002)</u>
4.4	<u>Third certificate of amendment to amended and restated certificate of incorporation (incorporated by reference to Exhibit 3.4 to the registrant’s registration statement on Form S-4 declared effective on October 10, 2007 (Registration No. 333-144613))</u>
4.5	<u>Fourth certificate of amendment to amended and restated certificate of incorporation (incorporated by reference to Exhibit 3(i).1 to the registrant’s quarterly report on Form 10-Q filed August 7, 2014)</u>
4.6	<u>Amended and restated bylaws (incorporated by reference to Exhibit 3(ii).1 to the registrant’s current report on Form 8-K filed June 1, 2016)</u>

- 4.7 [Stericycle, Inc. 2017 Long-Term Incentive Plan \(incorporated by reference to Exhibit B to the registrant's Definitive Proxy Statement on Schedule 14A filed April 14, 2017\)](#)
- 5.1 [Opinion of Sidley Austin LLP](#)
- 23.1 [Consent of Independent Registered Public Accounting Firm](#)
- 23.2 [Consent of Sidley Austin LLP \(included in Exhibit 5.1\)](#)
- 24.1 [Power of attorney \(included under the caption "Power of Attorney" on the signature page to this registration statement\)](#)

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 this registration statement (or the most recent post-effective amendment) which, individually or in the aggregate, represent a fundamental change in the information set forth in this 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 a prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement; provided, however, that undertakings (1)(i) and (1)(ii) do not apply if the information required to be included in a post-effective amendment by those undertakings is contained in reports filed with or furnished to the Commission by the registrant pursuant to Sections 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 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; and

(3) to remove from registration by means of a post-effective amendment any of the securities being registered 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 Sections 13(a) or 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 therein, 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, 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 City of Lake Forest, State of Illinois, on January 26, 2018.

Stericycle, Inc.

By: /s/ Daniel V. Ginnetti
Daniel V. Ginnetti
Executive Vice President and Chief Financial Officer

Power of Attorney

Each person whose signature appears below who is then an officer or director of the registrant authorizes Charles A. Alutto, Daniel V. Ginnetti and Kurt M. Rogers, or any one of them, with full power of substitution and resubstitution, to sign in his name and to file any amendments (including post-effective amendments) to this registration statement and all related documents necessary or advisable to enable the registrant to comply with the Securities Act of 1933, as amended, in connection with the registration of the securities which are the subject of this registration statement, which amendments may make such changes in this registration statement (as it may be so amended) as Charles A. Alutto, Daniel V. Ginnetti and Kurt M. Rogers, or any one of them, may deem appropriate, and to do and perform all other related acts and things necessary to be done.

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

Name	Title	Date
<u>/s/ Charles A. Alutto</u> Charles A. Alutto	President, Chief Executive Officer and Director (Principal Executive Officer)	January 26, 2018
<u>/s/ Daniel V. Ginnetti</u> Daniel V. Ginnetti	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)	January 26, 2018
<u>/s/ Mark C. Miller</u> Mark C. Miller	Chairman of the Board of Directors	January 26, 2018
<u>/s/ Jack W. Schuler</u> Jack W. Schuler	Lead Director	January 26, 2018
<u>/s/ Brian P. Anderson</u> Brian P. Anderson	Director	January 26, 2018
<u>/s/ Lynn D. Bleil</u> Lynn D. Bleil	Director	January 26, 2018
<u>/s/ Thomas D. Brown</u> Thomas D. Brown	Director	January 26, 2018

<u>/s/ Thomas F. Chen</u> Thomas F. Chen	Director	January 26, 2018
<u>/s/ Robert S. Murley</u> Robert S. Murley	Director	January 26, 2018
<u>/s/ John Patience</u> John Patience	Director	January 26, 2018
<u>/s/ Mike S. Zafirovski</u> Mike S. Zafirovski	Director	January 26, 2018

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Section 2: EX-5.1 (EX-5.1)

Exhibit 5.1

SIDLEY

SIDLEY AUSTIN LLP
ONE SOUTH DEARBORN STREET
CHICAGO, IL 60603
+1 312 853 7000
+1 312 853 7036

AMERICA • ASIA PACIFIC • EUROPE

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January 26, 2018

Stericycle, Inc.
28161 North Keith Drive
Lake Forest, Illinois 60045

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We refer to the Registration Statement on Form S-8 (the "Registration Statement") being filed by Stericycle, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration of 1,500,000 shares of common stock, \$0.01 par value per share (the "Registered Shares"), of the Company that may be issued under the Stericycle, Inc. 2017 Long-Term Incentive Plan (the "Plan").

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

We have examined the Registration Statement, the Company's Amended and Restated Certificate of Incorporation, as amended, the Company's Amended and Restated By-laws, the Plan, the resolutions adopted by the board of directors of the Company relating to the Registration Statement and the Plan, and the proposal adopted by the stockholders of the Company at the Company's 2017 Annual Meeting of Stockholders relating to the Plan. We have also examined originals, or copies of originals certified to our satisfaction, of such agreements, documents, certificates and statements of the Company and other corporate documents and instruments, and have examined such questions of law, as we have considered relevant and necessary as a basis for this opinion letter. We have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures, the legal

capacity of all persons and the conformity with the original documents of any copies thereof submitted to us for examination. As to facts relevant to the opinions expressed herein, we have relied without independent investigation or verification upon, and assumed the accuracy and completeness of, certificates, letters and oral and written statements and representations of public officials and officers and other representatives of the Company.

Sidley Austin LLP is a limited liability partnership practicing in affiliation with other Sidley Austin partnerships.

Based on the foregoing, we are of the opinion that each Registered Share that is newly issued pursuant to the Plan will be validly issued, fully paid and non-assessable when: (i) the Registration Statement, as finally amended, shall have become effective under the Securities Act; (ii) such Registered Share shall have been duly issued and delivered in accordance with the Plan; and (iii) a certificate representing such Registered Share shall have been duly executed, countersigned and registered and duly delivered to the person entitled thereto against payment of the agreed consideration therefor (in an amount not less than the par value thereof) or, if any such Registered Share is to be issued in uncertificated form, the Company's books shall reflect the issuance of such Registered Share to the person entitled thereto against payment of the agreed consideration therefor (in an amount not less than the par value thereof), all in accordance with the Plan.

This opinion letter is limited to the General Corporation Law of the State of Delaware. We express no opinion as to the laws, rules or regulations of any other jurisdiction, including, without limitation, the federal laws of the United States of America or any state securities or blue sky laws.

We hereby consent to the filing of this opinion letter as an Exhibit to the Registration Statement and to all references to our Firm included in or made a part of the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Sidley Austin LLP

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Section 3: EX-23.1 (EX-23.1)

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Stericycle, Inc. 2017 Long Term Incentive Stock Plan of our reports dated March 14, 2017, with respect to the consolidated financial statements and schedule of Stericycle, Inc. and Subsidiaries and the effectiveness of internal control over financial reporting of Stericycle, Inc. and Subsidiaries included in its Annual Report (Form 10-K) for the year ended December 31, 2016, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Chicago, Illinois
January 25, 2018

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