

HARSCO CORP
Form 4
May 16, 2006

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHEINER JAMES I

(Last) (First) (Middle)
P.O. BOX 8888
(Street)
CAMP HILL, PA 17001-8888
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HARSCO CORP [HSC]

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock, \$1.25 par value | | | | (A) or (D) Price | 3,526 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Phantom Stock Units ⁽¹⁾ | <u>(1)</u> | 05/15/2006 | | J | 72.653 | <u>(1)</u> <u>(1)</u> | Common Stock, \$1.25 par value |
| Stock Option (Right to Buy) ⁽²⁾ | \$ 32.8125 <u>(2)</u> | | | | | <u>(2)</u> 04/30/2009 ⁽²⁾ | Common Stock, \$1.25 par value |
| Stock Option (Right to Buy) ⁽²⁾ | \$ 29.3125 <u>(2)</u> | | | | | <u>(2)</u> 04/30/2010 ⁽²⁾ | Common Stock, \$1.25 par value |
| Stock Option (Right to Buy) ⁽²⁾ | \$ 27.925 <u>(2)</u> | | | | | <u>(2)</u> 04/30/2011 ⁽²⁾ | Common Stock, \$1.25 par value |
| Stock Option (Right to Buy) ⁽²⁾ | \$ 41.92 <u>(2)</u> | | | | | <u>(2)</u> 04/30/2012 ⁽²⁾ | Common Stock, \$1.25 par value |
| Stock Option (Right to Buy) ⁽²⁾ | \$ 33.92 <u>(2)</u> | | | | | <u>(2)</u> 04/30/2013 ⁽²⁾ | Common Stock, \$1.25 par value |
| Restricted Stock Units-NEDSP ⁽³⁾ | <u>(3)</u> | | | | | <u>(3)</u> <u>(3)</u> | Common Stock, \$1.25 par value |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SCHEINER JAMES I P.O. BOX 8888 | X | | | |

CAMP HILL, PA 17001-8888

Signatures

Mark E. Kimmel,
Attorney-In-Fact

05/16/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Represents deferred compensation under the 1995 Non-Employee Directors' Stock Plan. Each phantom stock unit represents a right to be paid in cash an amount equal to the fair market value of one share of Harsco Corporation Common Stock at the date of settlement.

(1) Represents a scheduled settlement date for the phantom stock units to be paid in cash in annual installments over ten years commencing by January 31, 2006. The deferred compensation credit for fees earned during the quarterly period is the fair market value on the day immediately preceding such credit date. Includes reinvested dividends. The amount credited for each quarterly dividend is payable using the dividend payment date as the valuation date.

(2) Stock option granted pursuant to 1995 Non-Employee Directors' Stock Plan, in a transaction exempt under Rule 16b-3.

Represents restricted stock units granted under the 1995 Non-Employee Directors' Stock Plan. Each restricted stock unit has a one year

(3) vesting period and will be settled promptly following termination of the individual's service as a director of the Company. Includes reinvested dividends.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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