

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): June 2, 2014 (May 28, 2014)**

**Republic Services, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of  
incorporation)

**1-14267**

(Commission File Number)

**65-0716904**

(IRS Employer Identification No.)

**18500 North Allied Way**

**Phoenix, Arizona**

(Address of principal executive offices)

**85054**

(Zip Code)

**Registrant's telephone number, including area code: (480) 627-2700**

**Not Applicable**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

The Company has elected Robert A. Maruster to become the Company's Executive Vice President - Chief Operating Officer effective on June 9, 2014.

Mr. Maruster, 42, has years of broad-based operational experience in the airline industry. He joins Republic from JetBlue Airways Corporation, where he was its Chief Operating Officer/Executive Vice President from 2009 to April 2014. Prior to that, Mr. Maruster served JetBlue as its Senior Vice President, Customer Service and Vice President, Operational Planning. Before joining JetBlue in 2005, he served for 12 years in various management roles for Delta Air Lines, culminating in his role running the Atlanta Hub as Vice President, Operations and Customer Service.

Mr. Maruster received his B.A. from Auburn University and his M.B.A. from Emory University.

On May 28, 2014, Mr. Maruster and the Company entered into a Memorandum (the "Offer Letter"). The Offer Letter provides that Mr. Maruster's base salary will be \$560,000 annually. The Offer Letter also provides that Mr. Maruster will be eligible for the following additional compensation (the first five items remaining subject to the terms and conditions of the applicable plans and at the discretion of and subject to approval by the Management Development and Compensation Committee of the Company's Board of Directors):

- participation in the annual bonus plan under the Company's Executive Incentive Plan, with an award target for 2015 anticipated to be set at 80% of base salary;
- participation in the Long-Term Incentive Plan under the Company's Executive Incentive Plan, with an award target for the 2015-2017 performance cycle anticipated to be set at \$500,000;
- eligibility to participate in the Company's Amended and Restated 2007 Stock Incentive Plan, with awards at the commencement of his employment of stock options with a grant-date value of \$125,000 and restricted stock units with a grant-date value of \$250,000, and with annual awards in 2015 anticipated to consist of stock options with a grant-date value of \$250,000 and restricted stock units with a grant-date value of \$500,000. Each of these awards will vest in 25% increments on each annual anniversary of the grant date, contingent upon Mr. Maruster's continued employment;
- a Company contribution of \$65,000 in 2015 into Mr. Maruster's deferred compensation account;
- a special one-time grant of restricted stock units with a grant-date value of \$300,000. This award will vest 100% on the four-year anniversary of the grant date, contingent upon Mr. Maruster's continued employment;
- special long-term incentive awards that will be equivalent to awards made under the 2012-2014, 2013-2015 and 2014-2016 cycles of the Long-Term Incentive Plan, with targets of \$125,000, \$291,667 and \$458,333, respectively;
- a special one-time relocation bonus of \$75,000;
- relocation benefits under the Company's Senior Executive Level Relocation Policy to assist Mr. Maruster with his relocation to the Phoenix area; and
- reimbursement of any premiums that Mr. Maruster is required to pay under COBRA if he chooses to maintain his current medical, dental, and vision benefits for up to 90 days from commencement of his employment.

Should Mr. Maruster's employment with the Company terminate at any time while he is employed in the position of Executive Vice President - Chief Operating Officer, his eligibility for separation benefits will be governed by the Company's then-applicable Executive Separation Policy.

The above summary of the Offer Letter is not complete and is qualified in its entirety by reference to the terms of the Offer Letter, a copy of which is filed as Exhibit 10.1 and is incorporated in this Report by reference.

A copy of the press release dated June 2, 2014 announcing Mr. Maruster's appointment as Executive Vice President - Chief Operating Officer of the Company is attached as Exhibit 99.1 to this report and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

Exhibit No.	Description
10.1	Offer Letter, dated May 28, 2014, by and between Robert A. Maruster and Republic Services, Inc.
10.2	Form of Employee Restricted Stock Unit Agreement with cliff vesting
99.1	Press release dated June 2, 2014

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Republic Services, Inc.

Date: June 2, 2014

By: /s/ Glenn A. Culpepper

Glenn A. Culpepper

Executive Vice President and Chief Financial Officer  
(Principal Financial Officer)

By: /s/ Brian A. Goebel

Brian A. Goebel

Vice President and Chief Accounting Officer  
(Principal Accounting Officer)



May 23, 2014

Mr. Robert Maruster

Dear Rob,

Congratulations! I am very pleased to offer you the position of Executive Vice President, Chief Operating Officer with Republic Services, Inc. (the "Company" or "Republic"), reporting directly to me, or other individuals as the Company may direct. I am excited about the opportunities presented by the Company and hope that you will join us as a member of the executive leadership team located in Phoenix, Arizona. If you accept this offer, we anticipate that your hire date will be June 30, 2014, or as mutually agreed. This offer will remain in effect for a period of seven days from the date of this letter.

This letter sets forth the terms and conditions of our offer and highlights the basic components of your compensation. It is not intended to be a comprehensive description of all benefits available to you or to provide the details of the plans that govern the administration of compensation, equity and benefits, as our offerings change periodically.

### **Compensation and Benefits**

Upon the commencement of your employment, you will be eligible for the following (subject to deductions and withholdings, as applicable):

**Base Salary:** Your Base Salary will be \$560,000 annually.

**Annual Cash Incentive:** You will be eligible to participate in the Company's Executive Incentive Plan ("EIP"), or any successor or similar plan maintained by the Company for the benefit of similarly-situated employees, subject to the terms and conditions of such plans. Management intends to recommend to the Management Development and Compensation Committee of the Company's Board of Directors, or any authorized designee of the Committee (the "Committee"), that your award target for the 2015 Annual Cash Incentive be set at 80% of your Base Salary; this target award is provided at the discretion of and subject to the approval of the Committee. For 2014, any annual cash incentive that could have been earned under the EIP will be paid as a supplemental annual cash incentive (2014 Supplemental Bonus). Management will recommend to the Committee that your award target for the 2014 Supplemental Bonus be set at 80% of your Base Salary. Your actual 2014 Supplemental Bonus will be prorated based on the number of fully completed months of employment in 2014. Payment date, measurement criteria, targets, performance, and other aspects of this award (including negative discretion of the Committee) will be as if the award was made under the EIP (except for the provisions stating when awards under the EIP must be granted).

**Long-Term Incentive Plan:** You will be eligible to participate in the Company's Long-Term Incentive Plan ("LTIP"), or any successor or similar plan maintained by the Company for the benefit of similarly-situated employees, subject to the terms and conditions of such plans and at the discretion of and subject to approval by the Committee. A new LTIP award opportunity may be established each year so that this LTIP incentive opportunity becomes part of your annual compensation. This incentive will be tied to achieving the Company's key financial goals over the three-year performance cycle. Management intends to recommend to the Committee that your award target for the 2015-2017 LTIP performance cycle be set at \$500,000.

**Special Long-Term Incentive Awards:** You will be provided equivalent target incentive award opportunities that are not made under the EIP but that will be equivalent to awards made under the EIP for the 2012-2014, 2013-2015 and 2014-2016 LTIP cycles. Your LTIP equivalent award target for each of these performance cycles is \$500,000. This equivalent award target, and the equivalent award target for all subsequent LTIP performance cycles, is provided at the discretion of and subject to the approval of the Committee. Assuming you begin your employment before July 1, 2014, your prorated award target for the 2012-2014, 2013-2015 and 2014-2016 cycles would be \$125,000, \$291,667 and \$458,333, respectively. Payment dates, measurement criteria,

targets, performance, and other aspects of these awards (including negative discretion of the Committee) will be as if the awards were made under the EIP (except for the provisions stating when awards under the EIP must be granted).

**Equity:** You will be eligible to participate in the Company's Amended and Restated 2007 Stock Incentive Plan ("Stock Plan"), or any successor or similar plan maintained by the Company for the benefit of similarly-situated employees, subject to the terms and conditions of such plans and the applicable award agreements. All awards under the Stock Plan are at the discretion of and subject to approval by the Committee. For 2014, management will recommend: (1) an equity award with a grant-date value of approximately \$125,000 in stock options, and (2) an equity award of restricted stock units with a grant-date value of approximately \$250,000. For 2015, management intends to recommend: (1) an equity award with a grant-date value of approximately \$250,000 in stock options, and (2) an equity award of restricted stock units with a grant-date value of approximately \$500,000.

**One-Time Equity Grant:** In addition, subject to Committee approval, upon your commencement of employment you will receive a one-time special restricted stock unit award with a grant-date value of approximately \$300,000 that will cliff vest on the fourth anniversary of the grant date.

**Stock Ownership Guidelines:** As Executive Vice President, Chief Operating Officer, you are expected to obtain within a specified time period and thereafter maintain ownership of Republic Services, Inc. common stock having the value equal to three times your then-current Base Salary. As a new employee you will have five years from your date of hire to reach this level of stock ownership.

**Deferred Compensation Plan:** As Executive Vice President, Chief Operating Officer, you are eligible for a contribution to the Republic Services, Inc. Deferred Compensation Plan that may be made annually at the discretion of the Committee. Presently, the amount of the annual contribution is set at \$65,000. These annual contributions count toward your stock ownership guidelines if deferred into the stock unit fund in the Plan. The contributions are subject to all vesting and other provisions of the Deferred Compensation Plan and are provided at the discretion of and subject to approval by the Committee.

**Personal Time Off:** Vacation, personal and sick time will be accrued and used in accordance with the applicable Corporate PTO policy.

**Benefits:** You will be eligible to participate in all benefit plans that the Company makes available to similarly-situated employees, including the Company's 401(k) plan, medical, dental, vision, life insurance, short- and long-term disability plans, as well as the Company's nonqualified deferred compensation plan. Republic offers a very competitive Company match within our 401(k) plan. Employees receive a match of 100% on the first 3% of eligible compensation and 50% on the next 2% of eligible compensation made as elective contributions to the Plan, subject to federal limitations. Please note that certain benefits require minimum tenure before you are eligible to participate.

**COBRA Reimbursement:** The Company will reimburse you for any COBRA premium payments you are required to make if you choose to maintain your current medical, dental, and vision benefits until you become eligible for medical, dental, and vision benefits through Republic Services, which will be 90 days after your hire date.

**Relocation Benefits:** To assist with your relocation to the Phoenix area, you are eligible for relocation benefits under Republic's Senior Executive Level Relocation Policy. A copy of Republic's Level 4 Relocation Policy is enclosed.

**Relocation Bonus:** You will receive a \$75,000 relocation bonus, to be paid no later than July 30, 2014. If you voluntarily terminate your employment, or your employment is terminated by the Company for "Cause," as that term is defined in the Executive Separation Policy, within twenty-four (24) months of the Effective Date, you will be required to immediately repay to the Company the full amount of the bonus as described in this paragraph provided to you as of your separation date.

**Executive Separation Policy:** Should your employment with the Company terminate at any time in the future while you are employed in the position of Executive Vice President, Chief Operating Officer, your eligibility for separation benefits will be governed by the Company's then applicable Executive Separation Policy. A copy of the current Executive Separation Policy is enclosed.

### **Other Terms and Conditions**

Your employment is contingent upon the successful results of a pre-employment drug-screening process and a comprehensive background check. You will receive instructions in the mail regarding scheduling a drug-testing appointment, which must be completed within 48 hours of your receipt of the written instructions. You also must be able to demonstrate your current authorization and eligibility to work in the United States.

In addition, as a condition of your employment, you are required to sign a **Non-Competition, Non-Solicitation, Arbitration, and Confidentiality Agreement**, which is included with this offer packet. Republic prohibits its employees from using or disclosing confidential information from prior employers in connection with their employment at Republic. By accepting employment with Republic, you are confirming that your employment with Republic will not violate the terms of any agreement you may have with any other entity.

While we hope that you will have a long, successful and rewarding career with Republic, this offer is for “at will” employment, and either you or the Company may terminate your employment at any time and for any reason.

Rob, we are excited to have you join the Company and look forward to working with you in your new role. Please indicate your acceptance of this offer by countersigning this letter and returning the original to me. As always, please contact me if you have questions.

Sincerely,

/s/ Donald W. Slager

Donald W. Slager  
President and Chief Executive Officer  
Republic Services, Inc.

**I understand all the terms offered to me and accept employment on these terms. I understand and agree that either the Company or I may terminate the employment relationship at any time for any reason. I agree that no other promises have been made to me.**

**Acknowledged and Agreed:**

/s/ Robert Maruster

Robert Maruster

28 May 2014

Date



## REPUBLIC SERVICES, INC.

## EMPLOYEE RESTRICTED STOCK UNIT AGREEMENT

THIS RESTRICTED STOCK UNIT AGREEMENT (the "Agreement"), dated as of the \_\_\_ day of \_\_\_\_\_, 2014, between Republic Services, Inc., a Delaware corporation ("the Company") and \_\_\_\_\_ (the "Recipient"), is made pursuant and subject to the provisions of the Company's Amended and Restated 2007 Stock Incentive Plan, and any future amendments thereto (the "Plan"). The Plan, as it may be amended from time to time, is incorporated herein by reference.

1. Definitions. All capitalized terms used herein but not expressly defined shall have the meaning ascribed to them in the Plan, a copy of which is being provided in an email and is incorporated herein by reference. All references to the Company herein shall also be deemed to include references to any and all entities directly or indirectly controlled by the Company and which are consolidated with the Company for financial accounting purposes.

2. Award of Restricted Stock Units. Subject to the terms and conditions of the Plan and to the terms and conditions herein set forth in this Agreement, the Company on this date awards to the Recipient \_\_\_ Restricted Stock Units (referred to as the "Restricted Stock Units").

3. Vesting.

(a) Vesting Schedule. The Restricted Stock Units shall vest in full and become nonforfeitable on the fourth anniversary of the grant date (the "Vesting Date"), provided that the Recipient's continuous services with the Company continues until the Vesting Date. Except as otherwise specifically provided herein, there shall be no proportionate or partial vesting in the periods prior to the Vesting Date. The Recipient must be employed by the Company on the Vesting Date in order for the Restricted Stock Units to become 100% vested and transferable.

(b) Acceleration of Vesting on Account of Death or Disability.

The Restricted Stock Units not yet vested and that have not previously been forfeited shall become 100% vested and transferable in the event that the Recipient's continuous service with the Company terminates by reason of the Recipient's death or Disability. Vesting shall not accelerate for Retirement or any other reason.

4. Terms and Conditions. This award of Restricted Stock Units is subject to the following terms and conditions:

(a) Payment for Restricted Stock Units; Forfeiture of Unvested Units; Deferral of Restricted Stock Units.

(i) Except as otherwise provided in paragraph (ii) of this Section 4(a), Section 4(d) or Section 14 hereof, the Recipient shall receive one share of Common Stock for each vested Restricted Stock Unit awarded hereunder, free and clear of the restrictions set forth in this Agreement, except for any restrictions necessary to comply with federal and state securities laws. Certificates (or other indicia of ownership) representing such shares shall be delivered to the Recipient as promptly as practical (but in no event more than 30 days) following the Vesting Date. Any Restricted Stock Units that are not vested as of the Recipient's separation from service, within the meaning of Section 409A of the Code and applicable Treasury Regulations (the "Separation from Service"), and that will not become vested pursuant to Section 3(b) hereof, shall automatically and immediately be forfeited on the date of the Recipient's Separation from Service.

(ii) The Recipient may elect to defer the Restricted Stock Units pursuant to the Republic Services, Inc. Deferred Compensation Plan (the "Deferred Compensation Plan"), and if the Recipient properly and timely does so, the Restricted Stock Units shall be automatically converted into a corresponding number of units under the Republic Services Stock Unit Fund (the "Units"), and shall be credited to the Participant's Account Balance (as defined in the Deferred Compensation Plan) in accordance with Section 3.9(c) of the Deferred Compensation Plan as may be amended from time to time. The Units shall remain subject to the vesting and forfeiture provisions set forth in Sections 3 and 4(h) of this Agreement. The Units shall be payable in actual shares of Common Stock at the times provided for under the Deferred Compensation Plan as may be amended from time to time.

(b) Hypothetical Nature of Restricted Stock Units. The Restricted Stock Units awarded herein do not represent an equity security of the Company and do not carry any voting or dividend rights, except the right to receive Dividend Equivalents in accordance with Section 4(c) hereof.

(c) Dividend Equivalents. Recipient shall receive Dividend Equivalents in the form of additional Restricted Stock Units or fractional Restricted Stock Units each time a dividend or other distribution is paid on the Company's Common Stock. The number of Restricted Stock Units awarded for a cash dividend or non-cash dividend other than a stock dividend shall

be determined by (i) multiplying the number of Restricted Stock Units held by the Recipient pursuant to this Agreement as of the dividend payment date by the amount of the dividend per share of Common Stock and (ii) dividing the product so determined by the Fair Market Value of the Common Stock on the dividend payment date. The number of Restricted Stock Units awarded for a stock dividend shall be determined by multiplying the number of Restricted Stock Units held by the Recipient pursuant to this Agreement as of the dividend payment date by the number of additional shares of Common Stock actually paid as a dividend per share of Common Stock. Any additional Restricted Stock Units awarded pursuant to this Section 4(c) shall be awarded effective the day following the date the dividend was paid, and shall have the same status, and shall be subject to the same terms and conditions (including without limitation the vesting and forfeiture provisions), under this Agreement as the Restricted Stock Units to which they relate, and shall be distributed on the same payment date referred to in Section 4(a) herein as the Restricted Stock Units to which they relate. In no event shall the Recipient be entitled to receive any Dividend Equivalent with respect to any dividend or other distribution for which the dividend payment date is after the date of the Recipient's Separation from Service.

(d) Unforeseeable Financial Emergency. If the Recipient experiences an Unforeseeable Financial Emergency, the Recipient may petition the Committee to receive the payment of shares of Common Stock for all or part of his vested Restricted Stock Units prior to his Separation from Service. If the Committee, in its sole discretion, grants the Recipient's petition, then the Recipient shall only receive shares of Common Stock as necessary to satisfy the Unforeseeable Financial Emergency to the extent deemed necessary by the Committee. "Unforeseeable Financial Emergency" shall mean a severe financial hardship to the Recipient resulting from (i) an illness or accident of the Recipient, the Recipient's spouse, or the Recipient's dependent (as defined in Section 152 of the Code, without regard to Section 152(b)(1), (b)(2), or (d)(1)(B) of the Code), (ii) a loss of the Recipient's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by insurance), or (iii) similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Recipient, all as determined in the sole discretion of the Committee.

(e) Tax Withholding.

(i) The Recipient shall pay to the Company, or make arrangements satisfactory to the Committee for payment of, any federal, state or local taxes of any kind required by law to be withheld with respect to the grant of Restricted Stock Units (including without limitation the vesting thereof) and any Dividend Equivalents or other distributions made by the Company to the Recipient with respect to the Restricted Stock Units as and when the Company determines those amounts to be due, and the Company shall, to the extent permitted by law, have the right to deduct from any payment of any kind otherwise due to Recipient any federal, state, or local taxes of any kind required by law to be withheld with respect to the Restricted Stock Units or any Dividend Equivalents or other distributions made by the Company to the Recipient with respect to any Restricted Stock Units.

(ii) The Recipient agrees that his or her minimum withholding tax obligation with respect to the granting or vesting of the Restricted Stock Units and any Dividend Equivalents or other distributions made by the Company to the Recipient with respect to the Restricted Stock Units will be satisfied (provided that the Recipient has enough vesting or vested shares available) by the Company's withholding a portion of the shares of Common Stock otherwise deliverable to the Recipient, such shares being valued at their fair market value as of the date on which the taxable event that gives rise to the withholding requirement occurs. The Recipient further agrees that each time the Company withholds shares to satisfy his or her minimum withholding tax obligation, the Company will round up to the nearest whole number of shares (with any over withholding applied to federal income tax). For example, if 9.6 shares are required to satisfy the minimum withholding tax obligation, the Company will round up to 10 shares. By accepting this Agreement, the Recipient consents to this method of tax withholding, including the Company rounding up to the nearest whole number of shares.

(f) No Right to Continued Employment or Service. This Agreement does not confer upon the Recipient any right with respect to continuance of employment or service by the Company, nor shall it interfere in any way with the right of the Company to terminate the Recipient's employment at any time.

(g) Transferability of Awards.

(i) Restrictions on Transfer. No Restricted Stock Units shall be transferable or assignable by the Recipient, other than by will or the laws of descent and distribution or pursuant to a domestic relations order within the meaning of Section 414(p)(1)(B) of the Code.

(ii) Notice. No transfer permitted under Section 4(g)(i), of any Restricted Stock Units, shall be effective to bind the Company unless the Committee shall have been furnished with (1) a Notice of Restricted Stock Unit Transfer in the form required by the Committee executed and dated by the Recipient (or the executor or personal representative of the deceased Recipient's estate) and a copy of the will, assignment or transfer document and/or such evidence as the Committee may deem necessary to establish the validity of the transfer, and (2) the Statement of Acknowledgement in the form required by the Committee executed and dated by the transferee which states that the transferee will comply with all the terms and conditions of the Plan and the Agreement relating to the Restricted Stock Units that are or would have been applicable to the Recipient.

(h) Forfeiture by Reason of Detrimental Activity. The Restricted Stock Units shall be subject to Section 17(n) of the Plan. Notwithstanding any other provision of this Agreement to the contrary, if the Recipient engages in any Detrimental Activity at any time prior to or during the one year period after the latest date on which any portion of the Restricted Stock Units become vested but prior to a Change in Control, the Company shall, upon the recommendation of the Committee in its sole and absolute discretion, be entitled to (i) immediately terminate and cancel any portion of the Restricted Stock Units that have not previously been settled with shares of Common Stock, and/or (ii) require within two (2) years after the latest date on which any portion of the Restricted Stock Units are settled but prior to a Change in Control that the Recipient (1) return to the Company any shares of Common Stock that were distributed to the Recipient in settlement of the Restricted Stock Units, or if such shares of Common Stock are not still owned by the Recipient, that the Recipient pay to the Company an amount equal to the fair market value of such shares of Common Stock on the date they were issued, and (2) return to the Company any cash or other property (other than Common Stock) received by the Recipient from the Company pursuant to this Agreement. Awards shall also be subject to cancellation and/or clawback by the Committee if and to the extent required by applicable law.

(i) Right to Set Off. By accepting this Agreement, the Recipient consents to a deduction from any amounts the Company owes the Recipient from time to time (including amounts owed to the Recipient as wages or other compensation, for any benefits, or vacation pay, as well as any other amounts owed to the Recipient by the Company), up to the dollar amount the Recipient owes the Company under Section 4(h) hereof. Whether or not the Company elects to make any set off in whole or in part, if the Company does not recover by means of set off the full amount the Recipient owes the Company calculated as set forth in Section 4(h) hereof, the Recipient agrees to pay immediately the unpaid balance to the Company.

(j) Board of Director Discretion. The Recipient may be released from his or her obligations under Sections 4(h) and 4(i) hereof only if the Board, or a duly authorized committee thereof, determines, in its sole and absolute discretion, that such action is not adverse to the interests of the Company.

5. Change of Control or Capital Structure.

(a) Change in Capital Structure. Subject to any required action by the shareholders of the Company, the number of Restricted Stock Units covered by this award shall be proportionately adjusted and the terms of the restrictions on such Restricted Stock Units shall be adjusted as the Committee shall determine to be equitably required for any increase or decrease in the number of issued and outstanding shares of Common Stock of the Company resulting from any stock dividend (but only on the Common Stock), stock split, subdivision, combination, reclassification, recapitalization or general issuance to the holders of Common Stock of rights to purchase Common Stock at substantially below fair market value or any change in the number of such shares outstanding effected without receipt of cash or property or labor or services by the Company or for any spin-off, spin-out, split-up, split-off or other distribution of assets to shareholders.

(b) Change in Control. The award of Restricted Stock Units shall not become immediately vested in the event that a Change in Control occurs, except to the extent required in any employment agreement or consulting agreement between the Company and the Recipient or under the Company's Executive Separation Policy, as amended from time to time and as applicable. In the event of a change in the Common Stock as presently constituted, which is limited to a change in all of its authorized shares without par value into the same number of shares with par value, the shares resulting from any such change shall be deemed to be the Common Stock within the meaning of the Plan.

(c) Other Adjustments. The award of Restricted Stock Units pursuant to the Plan shall not affect in any way the right or power of the Company to make adjustments, reclassifications, reorganizations or changes of its capital or business structure or to merge or to consolidate or to dissolve, liquidate or sell, or transfer all or any part of its business or assets.

6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to its principles of conflict of laws. The parties agree that any action, suit or proceeding arising out of or related to this Agreement or the relationship of the Recipient and the Company, shall be instituted only in the state or federal courts located in Maricopa County in the State of Arizona, and each party waives any objection which such party may now or hereafter have to such venue or jurisdictional court in any action, suit, or proceeding. Any and all services of process and any other notice in any such action, suit or proceeding shall be effective against any party if given by mail (registered or certified where possible, return receipt requested), postage prepaid, mailed to such party at the address set forth herein.

7. Severability. The invalidity or enforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect. In the event that a court of competent jurisdiction should determine that any time period provided for in Section 4(h) is unenforceable, then such period shall be reduced to the longest period of time which such court shall deem enforceable, taking into consideration the purpose and intent of the Plan to serve the interests of the Company and its shareholders.

8. Notices. All notices or other communications with respect to the Restricted Stock Units shall be deemed given and delivered in person or by facsimile transmission, telefaxed, or mailed by registered or certified mail (return receipt requested),

postage prepaid) to the Company's Stock Option Administrator at the following address (or such other address, as shall be specified by like notice of a change of address) and shall be effective upon receipt:

Stock Option Administrator  
Republic Services, Inc.  
18500 N. Allied Way  
Phoenix, AZ 85054

9. Waiver. The failure of any party at any time to require strict performance of any condition, promise, agreement or understanding set forth herein shall not be construed as a waiver or relinquishment of the right to require strict performance of the same condition, promise, agreement or understanding at a subsequent time.

10. Interpretation/Provisions of Plan Control. In the event of any conflict between the provisions of the Plan and the provisions of this Agreement, the provisions of the Plan shall govern. The Recipient hereby accepts as final, conclusive and binding, any decisions by the Committee with respect to the interpretation or administration of the Plan and this Agreement.

11. Recipient Bound by Plan. The Recipient hereby acknowledges receipt of a copy of the Plan and agrees to be bound by all the terms, conditions and provisions thereof.

12. Binding Effect. Subject to the limitations stated herein and in the Plan, this Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Company and the Recipient's heirs, legatees, distributees and personal representatives.

13. Counterparts. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. The facsimile or email transmission of a signed signature page, by any party to the other(s), shall constitute valid execution and acceptance of this Agreement by the signing/transmitting party.

14. Section 409A.

(a) General. It is the intention of both the Company and the Recipient that the benefits and rights to which the Recipient could be entitled pursuant to this Agreement comply with Section 409A of the Code and the Treasury Regulations and other guidance promulgated or issued thereunder ("Section 409A"), to the extent that the requirements of Section 409A are applicable thereto, and the provisions of this Agreement shall be construed in a manner consistent with that intention. If the Recipient or the Company believes, at any time, that any such benefit or right that is subject to Section 409A does not so comply, it shall promptly advise the other and shall negotiate reasonably and in good faith to amend the terms of such benefits and rights such that they comply with Section 409A (with the most limited possible economic effect on the Recipient and on the Company).

(b) No Representations as to Section 409A Compliance. Notwithstanding the foregoing, the Company does not make any representation to the Recipient that the Restricted Stock Units awarded pursuant to this Agreement are exempt from, or satisfy, the requirements of Section 409A, and the Company shall have no liability or other obligation to indemnify or hold harmless the Recipient or any Beneficiary for any tax, additional tax, interest or penalties that the Recipient or any Beneficiary may incur in the event that any provision of this Agreement, or any amendment or modification thereof or any other action taken with respect thereto is deemed to violate any of the requirements of Section 409A.

(c) Separation from Service. If and to the extent permitted by Treasury Regulations Section 1.409A-1(h)(5) or other applicable law, if the Recipient provides services both as an employee of the Company and as a member of the Board, the services provided as a member of the Board shall not be taken into account in determining whether the Recipient has incurred a Separation from Service for purposes of Section 4(a) hereof.

(d) 6 Month Delay for Specified Employees.

(i) If the Recipient is a "Specified Employee", then no payment or benefit that is payable on account of the Recipient's "Separation from Service", shall be made before the date that is six months after the Recipient's "Separation from Service" (or, if earlier, the date of the Recipient's death) if and to the extent that such payment or benefit constitutes deferred compensation (or may be nonqualified deferred compensation) under Section 409A and such deferral is required to comply with the requirements of Section 409A. Any payment or benefit delayed by reason of the prior sentence shall be paid out or provided in a single lump sum at the end of such required delay period in order to catch up to the original payment schedule.

(ii) For purposes of this provision, the Recipient shall be considered to be a "specified employee" if, at the time of his or her Separation from Service, the Recipient is a "key employee", within the meaning of Section 416(i) of the Code, of the Company (or any person or entity with whom the Company would be considered a single employer under Section 414(b) or Section 414(c) of the Code) any stock in which is publicly traded on an established securities market or otherwise.

(e) No Acceleration of Payments. Neither the Company nor the Recipient, individually or in combination, may accelerate any payment or benefit that is subject to Section 409A, except in compliance with Section 409A and the provisions

of this Agreement, and no amount that is subject to Section 409A shall be paid prior to the earliest date on which it may be paid without violating Section 409A.

**IN WITNESS WHEREOF**, the Company has caused this Agreement to be signed by a duly authorized officer, and the Recipient has affixed his or her signature hereto.

**REPUBLIC SERVICES, INC.**

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By: Donald W. Slager  
Chief Executive Officer and President

**RECIPIENT**

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Republic Services, Inc. Names Robert A. Maruster  
EVP, Chief Operating Officer

Executive Brings Strong Track Record of Operational Excellence and  
Building Customer-Focused Organizations

PHOENIX (June 2, 2014) - Republic Services, Inc. (NYSE:RSG) announced today that it has named Robert A. Maruster, 42, as EVP, chief operating officer, responsible for the Company's expansive field operations, which include 170 business units encompassing 29,000 employees across 39 states and Puerto Rico; 336 collection operations; 199 transfer stations; 190 active landfill operations; and 64 recycling facilities. Additionally, Mr. Maruster will be responsible for Safety & Environmental Compliance; Operations Support; and Fleet Management, which encompasses the eighth largest vocational truck fleet in the country. He will officially join Republic on June 9, 2014, and report to president and chief executive officer, Don Slager.

Mr. Slager commented, "We are delighted that Rob will be joining the Republic team. He is an extremely talented operations executive with an expertise in driving operational excellence within complex customer-centric organizations. Additionally, Rob's commitment to empowering frontline employees to deliver an unparalleled customer experience is critical to the Company's future success as we build the Republic brand into America's preferred recycling and waste partner."

Mr. Maruster commented, "I am honored to support the thousands of professional Republic employees who deliver each and every day the reliable service our customers expect."

**About Robert Maruster:**

Mr. Maruster is joining Republic from JetBlue Airways Corporation where he was the airline's EVP, chief operating officer, a position he assumed in 2009. In this role, he was responsible for the safe and reliable operations of nearly 900 daily flights to over 85 cities in 16 countries with a mixed fleet of 200 aircraft. He joined JetBlue in 2005 and held key leadership positions including SVP, Customer Services and SVP, Airports and Operational Planning.

Prior to JetBlue, Mr. Maruster held a variety of leadership roles at Delta Air Lines, including running the Atlanta hub as VP, Operations and Customer Service. He holds a Bachelor of Arts degree in Political Science from Auburn University and a Master of Business Administration from Emory University.

**About Republic Services:**

Republic Services, Inc. is an industry leader in U.S. non-hazardous solid waste and recycling. Through its subsidiaries, Republic's collection companies, transfer stations, recycling centers and landfills focus on providing reliable environmental services and solutions for commercial, industrial, municipal and residential customers. Republic and its employees believe in protecting the planet and applying common sense solutions to customers' waste and recycling challenges. For more information, visit the Republic website at [republicservices.com](http://republicservices.com).

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