

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) July 7, 1997

PERMA-FIX ENVIRONMENTAL SERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware	1-11596	58-1954497
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1940 N.W. 67th Place, Suite A, Gainesville, FL	32653
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (352) 373-4200

Not applicable

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

Item 5. Other Events.

Sale of Series 5 Class E Convertible Preferred Stock.

On or about July 14, 1997, Perma-Fix Environmental Services, Inc. (the "Company") issued to the Infinity Fund, L.P. ("Infinity"), 350 shares of newly-created Series 5 Class E Convertible Preferred Stock, par value \$.001 per share ("Series 5 Preferred"), at a price of \$1,000 per share, for an aggregate sales price of \$350,000. The sale to Infinity was made in a private placement under Rule 506 of Regulation D under the Securities Acts of 1933, as amended, pursuant

to the terms of a Subscription and Purchase Agreement, dated July 7, 1997, between the Company and Infinity ("Subscription Agreement"). The Company intends to utilize the proceeds received on the sale of Series 5 Preferred for the payment of debt and general working capital.

The Series 5 Preferred has a liquidation preference over the Company's common stock, par value \$.001 per share ("Common Stock"), equal to \$1,000 consideration per outstanding share of Series 5 Preferred (the "Liquidation Value"), plus an amount equal to all unpaid dividends accrued thereon. The Series 5 Preferred accrues dividends on a cumulative basis at a rate of four percent (4%) per annum of the Liquidation Value ("Dividend Rate"), and is payable semi-annually when and as declared by the Board of Directors. No dividends or other distributions may be paid or declared or set aside for payment on the Company's Common Stock until all accrued and unpaid dividends on all outstanding shares of Series 5 Preferred have been paid or set aside for payment. Dividends may be paid, at the option of the Company, in the form of cash or Common Stock of the Company. If the Company pays dividends in Common Stock, such is payable in the number of shares of Common Stock equal to the product of (a) the quotient of (i) the Dividend Rate divided by (ii) the average of the closing bid quotation of the Common Stock as reported on the NASDAQ for the five trading days immediately prior to the date the dividend is declared, multiplied by (b) a fraction, the numerator of which is the number of days elapsed during the period for which the dividend is to be paid and the denominator of which is 365.

The holder of the Series 5 Preferred may convert into Common Stock up to 175 shares of the Series 5 Preferred on and after November 3, 1997, and the remaining 175 shares of the Series 5 Preferred on and after December 3, 1997. The conversion price per share is the lesser of (a) the product of the average closing bid quotation for the five (5) trading days immediately preceding the conversion date multiplied by 80% or (b) \$1.6875. The minimum conversion price is \$.75, which minimum will be eliminated from and after September 6, 1998. If the average closing bid quotation for the five trading days immediately preceding the conversion of the Series 5 Preferred equals or exceeds \$2.11, the holder will have the right to convert the Series 5 Preferred into approximately 207,400 shares of Common Stock. The Company will have the option to redeem the shares of Series 5 Preferred (a) between July 14, 1998, and July 13, 2001, at a redemption price of \$1,300 per share if at any time the average closing bid price of the Common Stock for ten consecutive trading days is in excess of \$4.00, and (b) after July 13, 2001, at a redemption price of \$1,000 per share. The holder of the Series 5 Preferred will have the option to convert the Series 5 Preferred prior to redemption by the Company.

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On June 30, 1997, the Company entered into a Stock Purchase Agreement ("Centofanti Agreement") with Dr. Louis F. Centofanti, currently the President, Chief Executive Officer, Chairman of the Board, and Director of the Company, whereby the Company sold, and Dr. Centofanti purchased, 24,381 shares of the Company's Common Stock. The sale to Dr. Centofanti was made in a private placement under Rule 506 of Regulation D under the Securities Act of 1933, as amended. The purchase price was \$1.6406 per share representing 75% of the \$2.1875 closing bid price of the Common Stock as quoted on the NASDAQ on the date that Dr. Centofanti notified the Company of his desire to purchase such shares. Pursuant to the terms of the Centofanti Agreement, Dr. Centofanti paid the Company the aggregate purchase price of \$40,000 for the 24,381 shares of Common Stock. The

sale of the 24,381 shares and the terms of the Centofanti Agreement were authorized by the Company's Board of Directors.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

- 4.1 Subscription and Purchase Agreement, dated July 7, 1997, between the Company and The Infinity Fund, L.P.
- 4.2 Certificate of Designations of Series 5 Class E Convertible Preferred Stock, dated July 14, 1997.
- 4.3 Specimen copy of Series 5 Class E Convertible Preferred Stock certificate.
- 4.4 Stock Purchase Agreement, dated June 30, 1997, between the Company and Dr. Louis F. Centofanti.
- 4.5 Stock Purchase Agreement, dated June 30, 1997, between the Company and Steve Gorlin.

SIGNATURES

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

Dated: July 25, 1997.

PERMA-FIX ENVIRONMENTAL
SERVICES, INC.

By: /s/ Richard T. Kelecy

Richard T. Kelecy
Chief Financial Officer

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STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT ("Agreement") is entered into this 30th day of June, 1997, by and between PERMA-FIX ENVIRONMENTAL SERVICES, INC., a Delaware corporation ("PESI"), and DR. LOUIS F. CENTOFANTI, an individual ("Centofanti").

W I T N E S S E T H:

WHEREAS, Centofanti is the Chairman of the Board and President of PESI; and

WHEREAS, Centofanti and PESI have negotiated this Agreement in which Centofanti would acquire 24,381 shares of PESI Common Stock for \$40,000, which is seventy-five percent (75%) of the closing bid price of each share of PESI Common Stock as quoted on the NASDAQ on the date hereof; and

WHEREAS, the closing bid price of the PESI Common Stock was \$2.1875, as reported on the NASDAQ as of June 30, 1997; and

WHEREAS, Centofanti desires to purchase Twenty-four Thousand Three Hundred Eighty-one (24,381) shares of PESI Common Stock, par value \$.001 per share, and PESI desires to sell to Centofanti such shares of Common Stock, upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and the respective covenants and agreements contained herein, the parties hereto agree as follows:

1. Purchase and Sale.

1.1 Purchase of Shares. Subject to the terms and conditions of this Agreement, Centofanti hereby purchases Twenty-four Thousand Three Hundred Eight-one (24,381) shares of PESI Common Stock (the "Shares"), and PESI hereby issues and delivers the Shares to Centofanti.

1.2 Purchase Price; Payment of Purchase Price. The per share purchase price of the Shares shall be \$1.6406, calculated at seventy-five percent (75%) of \$2.1875 (the closing bid price of the Common Stock on June 30, 1997, as reported on the National Association of Securities Dealers Automated Quotation System ("NASDAQ")). In consideration for the Shares, Centofanti hereby tenders to the Company Forty Thousand Dollars (\$40,000.00).

2. Representations and Warranties of Centofanti. Centofanti represents and warrants as follows:

2.1 Purchase for Investment. Centofanti is acquiring, or will acquire, the Shares to hold for investment, with no present intention of dividing Centofanti's participation with others or reselling or otherwise participating, directly or indirectly, in a distribution thereof, and not with a view to or for sale in connection with any distribution thereof,

except pursuant to a registration statement under the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state securities laws, or a transaction exempt from registration thereunder, and shall not make any sale, transfer or other disposition of the Shares in violation of any applicable state securities laws, including in each instance any applicable rules and regulations promulgated thereunder, or in violation of the Securities Act or the rules and regulations promulgated thereunder by the Securities and Exchange Commission (the "SEC").

- 2.2 No Registration. Centofanti acknowledges that the Shares are not being registered under any state securities laws, and are not being registered under the Securities Act on the ground that this transaction is exempt from registration under Section 3(b) and/or 4(2) of the Securities Act, and that reliance by PESI on such exemptions is predicated in part on Centofanti's representations set forth herein.
- 2.3 Restricted Transfer. Centofanti agrees that PESI may refuse to permit the sale, transfer or disposition of any of the Shares received by Centofanti unless there is in effect a registration statement under the Securities Act and any applicable state securities law covering such transfer or Centofanti furnishes an opinion of counsel or other evidence, reasonably satisfactory to counsel for PESI, to the effect that such registration is not required.
- 2.4 Legend. Centofanti understands and agrees that stop transfer instructions will be given to PESI's transfer agent and that there will be placed on the certificate or certificates for any of the Shares received by Centofanti, any substitutions therefor and any certificates for any additional shares which might be distributed with respect to such Shares, a legend stating in substance:

"The shares of stock evidenced by this certificate have been acquired for investment and have not been registered under the Securities Act of 1933, as amended (the Securities Act"). These shares may not be sold or transferred except pursuant to an effective registration statement under the Securities Act and any applicable state securities laws unless there is furnished to the issuer an opinion of counsel or other evidence, reasonably satisfactory to the issuer's counsel, to the effect that such registration is not required."

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- 2.5 Indefinite Holding Period. Centofanti understands that under the Securities Act, the Shares received by Centofanti must be held indefinitely unless they are subsequently registered under the Securities Act or unless an exemption from such registration is available with respect to any proposed transfer or disposition of such shares.
- 2.6 Rule 144 Compliance. Centofanti understands that PESI

is required to file periodic reports with the SEC and that certain sales of the Shares received by Centofanti may be exempt from registration under the Securities Act by virtue of Rule 144 promulgated by the SEC under the Securities Act, provided that such sales are made in accordance with all of the terms and conditions of that Rule including compliance with the required two-year holding period. Centofanti further understands that if Rule 144 is not available for sales of the Shares received by Centofanti, such Shares may not be sold without registration under the Securities Act or compliance with some other exemption from such registration, and that PESI has no obligation to register the Shares received by Centofanti or take any other action necessary in order to make compliance with an exemption from registration available.

2.7 Sophisticated Investor. Centofanti, as President and Chairman of the Board of PESI, possesses extensive knowledge as to the business and operation of PESI and has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the acquisition of the Shares.

3. Representations and Warranties of PESI. PESI represents and warrants as follows:

3.1 Organization and Standing. PESI is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

3.2 Power, Authority and Validity. PESI has full right, power and corporate authority to enter into this Agreement and to perform the transactions contemplated hereby, and this Agreement is valid and binding upon and enforceable against PESI in accordance with its terms. The execution, delivery and the performance of this Agreement by PESI has been duly and validly authorized and approved by all requisite action on the part of PESI and Buyer.

3.3 Status of PESI Common Stock. The PESI Common Stock to be issued pursuant to this Agreement, when so issued, will be duly and validly authorized and issued, fully paid and nonassessable.

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4. Miscellaneous.

4.1 Notices. All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if delivered or mailed, first-class postage prepaid, to the following at the addresses indicated:

To PESI: Perma-Fix Environmental
Services, Inc.
c/o Chief Financial Officer
1940 Northwest 67th Place
Gainesville, Florida 32653

To Centofanti: Dr. Louis F. Centofanti

Perma-Fix Environmental
Services, Inc.
6075 Roswell, Suite 602
Atlanta, Georgia 30328

or to any other address that PESI or Centofanti shall designate in writing.

- 4.2 Brokers. Each party represents and warrants that all negotiations related to this Agreement have been carried on by the parties without the intervention of any broker. Each party agrees to indemnify, and hold the other party harmless against any claims for fees or commissions employed or alleged to have been employed by such party.
- 4.3 Amendment. This Agreement shall not be amended, altered or terminated except by a writing executed by each party.
- 4.4 Governing Law. This Agreement shall be governed in all respects by the law of the State of Delaware.
- 4.5 Headings. The paragraph headings used in this Agreement are included solely for convenience, and shall not in any way affect the meaning or interpretation of this Agreement.
- 4.6 Entire Agreement. This Agreement sets forth the entire understanding of the parties; further, this Agreement shall supersede and/or replace any oral or written Agreements relating to this subject matter entered into by the parties before the date of this Agreement.

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- 4.7 Binding Effect. This Agreement shall be binding on and inure to the benefit of, and be enforceable by, the respective heirs, legal representatives, successors, and assigns of the parties pursuant to its terms.

PESI and Centofanti have executed this Agreement as of the 30th day of June, 1997.

PERMA-FIX ENVIRONMENTAL SERVICES, INC.

By: _____
RICHARD T. KELECY
Chief Financial Officer

DR. LOUIS F. CENTOFANTI, individually

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W I T N E S S E T H:

WHEREAS, Centofanti is the Chairman of the Board and President of PESI; and

WHEREAS, Centofanti and PESI have negotiated this Agreement in which Centofanti would acquire 24,381 shares of PESI Common Stock for \$40,000, which is seventy-five percent (75%) of the closing bid price of each share of PESI Common Stock as quoted on the NASDAQ on the date hereof; and

WHEREAS, the closing bid price of the PESI Common Stock was \$2.1875, as reported on the NASDAQ as of June 30, 1997; and

WHEREAS, Centofanti desires to purchase Twenty-four Thousand Three Hundred Eighty-one (24,381) shares of PESI Common Stock, par value \$.001 per share, and PESI desires to sell to Centofanti such shares of Common Stock, upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and the respective covenants and agreements contained herein, the parties hereto agree as follows:

1. Purchase and Sale.

1.1 Purchase of Shares. Subject to the terms and conditions of this Agreement, Centofanti hereby purchases Twenty-four Thousand Three Hundred Eight-one (24,381) shares of PESI Common Stock (the "Shares"), and PESI hereby issues and delivers the Shares to Centofanti.

1.2 Purchase Price; Payment of Purchase Price. The per share purchase price of the Shares shall be \$1.6406, calculated at seventy-five percent (75%) of \$2.1875 (the closing bid price of the Common Stock on June 30, 1997, as reported on the National Association of Securities Dealers Automated Quotation System ("NASDAQ")). In consideration for the Shares, Centofanti hereby tenders to the Company Forty Thousand Dollars (\$40,000.00).

2. Representations and Warranties of Centofanti. Centofanti represents and warrants as follows:

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except pursuant to a registration statement under the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state securities laws, or a transaction exempt from registration thereunder, and shall not make any sale, transfer or other disposition of the Shares in violation of any applicable state securities laws, including in each instance any applicable rules and regulations promulgated thereunder, or in violation of the Securities Act or the rules and regulations promulgated thereunder by the Securities and Exchange Commission (the "SEC").

- 2.2 No Registration. Centofanti acknowledges that the Shares are not being registered under any state securities laws, and are not being registered under the Securities Act on the ground that this transaction is exempt from registration under Section 3(b) and/or 4(2) of the Securities Act, and that reliance by PESI on such exemptions is predicated in part on Centofanti's representations set forth herein.
- 2.3 Restricted Transfer. Centofanti agrees that PESI may refuse to permit the sale, transfer or disposition of any of the Shares received by Centofanti unless there is in effect a registration statement under the Securities Act and any applicable state securities law covering such transfer or Centofanti furnishes an opinion of counsel or other evidence, reasonably satisfactory to counsel for PESI, to the effect that such registration is not required.
- 2.4 Legend. Centofanti understands and agrees that stop transfer instructions will be given to PESI's transfer agent and that there will be placed on the certificate or certificates for any of the Shares received by Centofanti, any substitutions therefor and any certificates for any additional shares which might be distributed with respect to such Shares, a legend stating in substance:

"The shares of stock evidenced by this certificate have been acquired for investment and have not been registered under the Securities Act of 1933, as amended (the Securities Act"). These shares may not be sold or transferred except pursuant to an effective registration statement under the Securities Act and any applicable state securities laws unless there is furnished to the issuer an opinion of counsel or other evidence, reasonably satisfactory to the issuer's counsel, to the effect that such registration is not required."

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- 2.6 Rule 144 Compliance. Centofanti understands that PESI

is required to file periodic reports with the SEC and that certain sales of the Shares received by Centofanti may be exempt from registration under the Securities Act by virtue of Rule 144 promulgated by the SEC under the Securities Act, provided that such sales are made in accordance with all of the terms and conditions of that Rule including compliance with the required two-year holding period. Centofanti further understands that if Rule 144 is not available for sales of the Shares received by Centofanti, such Shares may not be sold without registration under the Securities Act or compliance with some other exemption from such registration, and that PESI has no obligation to register the Shares received by Centofanti or take any other action necessary in order to make compliance with an exemption from registration available.

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PESI and Centofanti have executed this Agreement as of the 30th day of June, 1997.

PERMA-FIX ENVIRONMENTAL SERVICES, INC.

By: _____
RICHARD T. KELECY
Chief Financial Officer

DR. LOUIS F. CENTOFANTI, individually

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WHEREAS, Centofanti and PESI have negotiated this Agreement in which Centofanti would acquire 24,381 shares of PESI Common Stock for \$40,000, which is seventy-five percent (75%) of the closing bid price of each share of PESI Common Stock as quoted on the NASDAQ on the date hereof; and

WHEREAS, the closing bid price of the PESI Common Stock was \$2.1875, as reported on the NASDAQ as of June 30, 1997; and

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c/o Chief Financial Officer
1940 Northwest 67th Place
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Perma-Fix Environmental
Services, Inc.
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or to any other address that PESI or Centofanti shall designate in writing.

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PERMA-FIX ENVIRONMENTAL SERVICES, INC.

By: _____
RICHARD T. KELECY
Chief Financial Officer

DR. LOUIS F. CENTOFANTI, individually

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MBEN:\N-P\PESI\8K\EDGAR\EXHIB4.4

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WHEREAS, Centofanti and PESI have negotiated this Agreement in which Centofanti would acquire 24,381 shares of PESI Common Stock for \$40,000, which is seventy-five percent (75%) of the closing bid price of each share of PESI Common Stock as quoted on the NASDAQ on the date hereof; and

WHEREAS, the closing bid price of the PESI Common Stock was \$2.1875, as reported on the NASDAQ as of June 30, 1997; and

WHEREAS, Centofanti desires to purchase Twenty-four Thousand Three Hundred Eighty-one (24,381) shares of PESI Common Stock, par value \$.001 per share, and PESI desires to sell to Centofanti such shares of Common Stock, upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual promises and the respective covenants and agreements contained herein, the parties hereto agree as follows:

1. Purchase and Sale.

1.1 Purchase of Shares. Subject to the terms and conditions of this Agreement, Centofanti hereby purchases Twenty-four Thousand Three Hundred Eight-one (24,381) shares of PESI Common Stock (the "Shares"), and PESI hereby issues and delivers the Shares to Centofanti.

1.2 Purchase Price; Payment of Purchase Price. The per share purchase price of the Shares shall be \$1.6406, calculated at seventy-five percent (75%) of \$2.1875 (the closing bid price of the Common Stock on June 30, 1997, as reported on the National Association of Securities Dealers Automated Quotation System ("NASDAQ")). In consideration for the Shares, Centofanti hereby tenders to the Company Forty Thousand Dollars (\$40,000.00).

2. Representations and Warranties of Centofanti. Centofanti represents and warrants as follows:

2.1 Purchase for Investment. Centofanti is acquiring, or will acquire, the Shares to hold for investment, with no present intention of dividing Centofanti's participation with others or reselling or otherwise participating, directly or indirectly, in a distribution thereof, and not with a view to or for sale in connection with any distribution thereof,

except pursuant to a registration statement under the Securities Act of 1933, as amended (the "Securities Act"), and any applicable state securities laws, or a transaction exempt from registration thereunder, and shall not make any sale, transfer or other disposition of the Shares in violation of any applicable state securities laws, including in each instance any applicable rules and regulations promulgated thereunder, or in violation of the Securities Act or the rules and regulations promulgated thereunder by the Securities and Exchange Commission (the "SEC").

- 2.2 No Registration. Centofanti acknowledges that the Shares are not being registered under any state securities laws, and are not being registered under the Securities Act on the ground that this transaction is exempt from registration under Section 3(b) and/or 4(2) of the Securities Act, and that reliance by PESI on such exemptions is predicated in part on Centofanti's representations set forth herein.
- 2.3 Restricted Transfer. Centofanti agrees that PESI may refuse to permit the sale, transfer or disposition of any of the Shares received by Centofanti unless there is in effect a registration statement under the Securities Act and any applicable state securities law covering such transfer or Centofanti furnishes an opinion of counsel or other evidence, reasonably satisfactory to counsel for PESI, to the effect that such registration is not required.
- 2.4 Legend. Centofanti understands and agrees that stop transfer instructions will be given to PESI's transfer agent and that there will be placed on the certificate or certificates for any of the Shares received by Centofanti, any substitutions therefor and any certificates for any additional shares which might be distributed with respect to such Shares, a legend stating in substance:

"The shares of stock evidenced by this certificate have been acquired for investment and have not been registered under the Securities Act of 1933, as amended (the Securities Act"). These shares may not be sold or transferred except pursuant to an effective registration statement under the Securities Act and any applicable state securities laws unless there is furnished to the issuer an opinion of counsel or other evidence, reasonably satisfactory to the issuer's counsel, to the effect that such registration is not required."

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- 2.5 Indefinite Holding Period. Centofanti understands that under the Securities Act, the Shares received by Centofanti must be held indefinitely unless they are subsequently registered under the Securities Act or unless an exemption from such registration is available with respect to any proposed transfer or disposition of such shares.
- 2.6 Rule 144 Compliance. Centofanti understands that PESI

is required to file periodic reports with the SEC and that certain sales of the Shares received by Centofanti may be exempt from registration under the Securities Act by virtue of Rule 144 promulgated by the SEC under the Securities Act, provided that such sales are made in accordance with all of the terms and conditions of that Rule including compliance with the required two-year holding period. Centofanti further understands that if Rule 144 is not available for sales of the Shares received by Centofanti, such Shares may not be sold without registration under the Securities Act or compliance with some other exemption from such registration, and that PESI has no obligation to register the Shares received by Centofanti or take any other action necessary in order to make compliance with an exemption from registration available.

2.7 Sophisticated Investor. Centofanti, as President and Chairman of the Board of PESI, possesses extensive knowledge as to the business and operation of PESI and has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the acquisition of the Shares.

3. Representations and Warranties of PESI. PESI represents and warrants as follows:

3.1 Organization and Standing. PESI is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

3.2 Power, Authority and Validity. PESI has full right, power and corporate authority to enter into this Agreement and to perform the transactions contemplated hereby, and this Agreement is valid and binding upon and enforceable against PESI in accordance with its terms. The execution, delivery and the performance of this Agreement by PESI has been duly and validly authorized and approved by all requisite action on the part of PESI and Buyer.

3.3 Status of PESI Common Stock. The PESI Common Stock to be issued pursuant to this Agreement, when so issued, will be duly and validly authorized and issued, fully paid and nonassessable.

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4. Miscellaneous.

4.1 Notices. All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if delivered or mailed, first-class postage prepaid, to the following at the addresses indicated:

To PESI: Perma-Fix Environmental
Services, Inc.
c/o Chief Financial Officer
1940 Northwest 67th Place
Gainesville, Florida 32653

To Centofanti: Dr. Louis F. Centofanti

Perma-Fix Environmental
Services, Inc.
6075 Roswell, Suite 602
Atlanta, Georgia 30328

or to any other address that PESI or Centofanti shall designate in writing.

- 4.2 Brokers. Each party represents and warrants that all negotiations related to this Agreement have been carried on by the parties without the intervention of any broker. Each party agrees to indemnify, and hold the other party harmless against any claims for fees or commissions employed or alleged to have been employed by such party.
- 4.3 Amendment. This Agreement shall not be amended, altered or terminated except by a writing executed by each party.
- 4.4 Governing Law. This Agreement shall be governed in all respects by the law of the State of Delaware.
- 4.5 Headings. The paragraph headings used in this Agreement are included solely for convenience, and shall not in any way affect the meaning or interpretation of this Agreement.
- 4.6 Entire Agreement. This Agreement sets forth the entire understanding of the parties; further, this Agreement shall supersede and/or replace any oral or written Agreements relating to this subject matter entered into by the parties before the date of this Agreement.

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- 4.7 Binding Effect. This Agreement shall be binding on and inure to the benefit of, and be enforceable by, the respective heirs, legal representatives, successors, and assigns of the parties pursuant to its terms.

PESI and Centofanti have executed this Agreement as of the 30th day of June, 1997.

PERMA-FIX ENVIRONMENTAL SERVICES, INC.

By: _____
RICHARD T. KELECY
Chief Financial Officer

DR. LOUIS F. CENTOFANTI, individually

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