

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) May 8, 2012

**PERMA-FIX ENVIRONMENTAL SERVICES, INC.**

(Exact name of registrant as specified in its charter)

<u>Delaware</u> (State or other jurisdiction of incorporation)	<u>1-11596</u> (Commission File Number)	<u>58-1954497</u> (IRS Employer Identification No.)
<u>8302 Dunwoody Place, Suite 250, Atlanta, Georgia</u> (Address of principal executive offices)		<u>30350</u> (Zip Code)

Registrant's telephone number, including area code (770) 587-9898

Not applicable

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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))

Section 2 – Financial Information

Item 2.02 – Results of Operations and Financial Condition

On May 8, 2012 at 11:00 a.m. EST, Perma-Fix Environmental Services, Inc. (the “Company”) will hold a conference call broadcast live over the Internet. A press release dated May 2, 2012 announcing the conference call, is attached hereto as Exhibit 99.1 and is incorporated herein by reference. A transcript of the conference call will also be available on the Company’s web page at [www.perma-fix.com](http://www.perma-fix.com).

On May 8, 2012, the Company issued a press release to report its financial results for the three months ended March 31, 2012. The press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

The information combined in this Item 2.02 of this Form 8-K and the Exhibits attached hereto are being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Act of 1934 (as amended), or otherwise subject to the liabilities of such section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 (as amended), except as shall be expressly set forth by specific reference in such filing.

Section 9 – Financial Statements and Exhibits

Item 9.01 – Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
<a href="#">99.1</a>	Press release dated May 2, 2012
<a href="#">99.2</a>	Press release dated May 8, 2012

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SIGNATURES

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

PERMA-FIX ENVIRONMENTAL SERVICES, INC.

Dated: May 8, 2012

By: /s/ Ben Naccarato  
Ben Naccarato  
Vice President and  
Chief Financial Officer

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### Perma-Fix Schedules First Quarter 2012 Earnings Conference Call

**ATLANTA – May 2, 2012 — Perma-Fix Environmental Services, Inc. (NASDAQ: PESI)** today announced that it will host a conference call at 11:00 AM ET on Tuesday, May 8, 2012. The call will be available on the Company's website at [www.perma-fix.com](http://www.perma-fix.com), or by calling (877)-407-0778 for U.S. callers, or (201)-689-8565 for international callers. The conference call will be led by Dr. Louis F. Centofanti, Chairman and Chief Executive Officer, and Ben Naccarato, Vice President and Chief Financial Officer, of Perma-Fix Environmental Services, Inc.

A webcast will also be archived on the Company's website and a telephone replay of the call will be available approximately one hour following the call, through midnight Tuesday, May 15, 2012, and can be accessed by calling: 877-660-6853 (U.S. callers) or 201-612-7415 (international callers) and entering account # 286 and conference ID: 393912.

### About Perma-Fix Environmental Services

Perma-Fix Environmental Services, Inc. is a nuclear services company and leading provider of nuclear waste management services. The Company's nuclear waste services include management and treatment of radioactive and mixed waste for hospitals, research labs and institutions, federal agencies, including the Department of Energy ("DOE"), the Department of Defense ("DoD"), and the commercial nuclear industry. The Company's nuclear services group provides project management, waste management, environmental restoration, decontamination and decommissioning, new build construction, and radiological protection, safety and industrial hygiene capability to our clients. The Company operates four nuclear waste treatment facilities and provides nuclear services at DOE, DoD, and commercial facilities, nationwide.

Please visit us on the World Wide Web at <http://www.perma-fix.com>.

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### Contacts:

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### Perma-Fix Reports 61.2% Increase in Sales for the First Quarter of 2012

ATLANTA – May 8, 2012 – Perma-Fix Environmental Services, Inc. (NASDAQ: PESI) today announced results for the first quarter ended March 31, 2012.

Dr. Louis F. Centofanti, Chairman and Chief Executive Officer, stated, “We are pleased to report a strong increase in overall sales for the first quarter of 2012. We achieved growth in both our Treatment Segment and our Services Segment. As we progress with the integration of Safety and Ecology Holdings Corporation and its subsidiaries (“SEC”), we expect margins in the Services Segment to improve due to increased revenue and reduced costs in the second half of the year.”

“We remain encouraged by the outlook for 2012 and, similar to last year, expect the second half of 2012 to be stronger than the first half of the year. We attribute our positive outlook to the ongoing bidding activity within our Services Segment. Our bidding success is best illustrated by the clean-up agreements we were recently awarded at Los Alamos National Laboratory. We were on one of just three winning teams for each project that were awarded the right to bid on an aggregate of approximately \$450 million of task orders over the next three years. The awards allow our team to bid on these select contracts, and are further illustration of our growing prominence within the industry and our unique ability to address some of the most problematic waste streams in the DOE complex.”

#### Financial Results

Revenue for the first quarter of 2012 increased 61.2% to \$38.1 million versus \$23.6 million for the same period last year. Revenue for the Treatment Segment increased 4.1% to \$12.8 million from \$12.3 million for the same period in 2011. The \$507,000 increase was derived from an increase in waste processed at our treatment facilities. Revenue from the Services Segment increased to \$25.2 million from \$11.3 million for the same period in 2011. Revenue generated from the SEC acquisition totaled \$18.6 million offset by a decrease in revenue from the DOE Hanford Site of approximately \$4.7 million. Gross profit for the first quarter of 2012 increased 41.9% to \$4.3 million versus \$3.0 million for the first quarter of 2011 due to increased treatment waste volume. Gross margin decreased to 11.3% from 12.8% for the same period last year due to a greater revenue contribution from the Services Segment, which has lower margins than the Treatment Segment.

Operating loss for the first quarter of 2012 was \$1.1 million versus a loss of \$608,000 for the first quarter of 2011. Net loss attributable to common stockholders for the first quarter of 2012 was \$1.1 million, or \$(0.02) per share, versus a loss of \$321,000 or \$(0.01) per share, for the same period in 2011. The Company generated Adjusted EBITDA of \$1.0 million from continuing operations during the quarter ended March 31, 2012, as compared to Adjusted EBITDA of approximately \$548,000 for the same period of 2011. The Company defines EBITDA as earnings before interest, taxes, depreciation and amortization. EBITDA and Adjusted EBITDA are not measures of performance calculated in accordance with Generally Accepted Accounting Principles in the United States (“GAAP”), and should not be considered in isolation of, or as a substitute for, earnings as an indicator of operating performance or cash flows from operating activities as a measure of liquidity. The Company believes the presentation of EBITDA is relevant and useful by enhancing the readers’ ability to understand the Company’s operating performance. The Company’s management utilizes EBITDA as a means to measure performance. The Company’s measurement of EBITDA may not be comparable to similar titled measures reported by other companies. Due to the unique accounting for the recognition of fair market value of percentage of completion contracts resulting from the acquisition of SEC, the Company recognizes that EBITDA is an “Adjusted EBITDA” and understands these differences when measuring performance. The table below reconciles EBITDA and Adjusted EBITDA, both non-GAAP measures, to loss from continuing operations for the three months ended March 31, 2012 and 2011.

(In thousands)	Quarter Ended March 31,	
	2012	2011
Loss from continuing operations	\$ (856)	\$ (533)
Adjustments:		
Depreciation & amortization	1,608	1,156
Interest income	(15)	(13)
Interest expense	221	176
Interest expense - financing fees	34	102
Income tax benefit	(485)	(340)
EBITDA	\$ 507	\$ 548
Amortization of the fair value of percentage of completion contracts resulting from acquisition	496	—
Adjusted EBITDA	\$ 1,003	\$ 548

The tables below present certain financial information for the business segments, excluding allocation of corporate expenses:

(In thousands)	March 31, 2012		March 31, 2011	
	Treatment	Services	Treatment	Services
Net revenues	\$ 12,842	\$ 25,231	\$ 12,335	\$ 11,280
Gross profit	2,721	1,580	960	2,070
Segment profit	1,093	56	119	1,127

#### Conference Call

Perma-Fix will host a conference call at 11:00 a.m. ET on Tuesday May 8, 2012. The call will be available on the Company's website at [www.perma-fix.com](http://www.perma-fix.com), or by calling (877) 407-0778 for U.S. callers, or (201) 689-8565 for international callers. A webcast will also be archived on the Company's website and a telephone replay of the call will be available approximately one hour following the call, through midnight on Thursday, March 15, 2012, and can be accessed by calling: (877) 660-6853 (U.S. callers) or (201) 612-7415 (international callers) and entering account # 286 and conference ID: 393912.



## About Perma-Fix Environmental Services

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*This press release contains "forward-looking statements" which are based largely on the Company's expectations and are subject to various business risks and uncertainties, certain of which are beyond the Company's control. Forward-looking statements generally are identifiable by use of the words such as "believe", "expects", "intends", "anticipate", "plans to", "estimates", "projects", and similar expressions. Forward-looking statements include, but are not limited to: margins in the Services Segment to improve due to increased revenues and reduced costs in the second half of the year; positive outlook for balance of 2012; and bidding activity. These forward-looking statements are intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995. While the Company believes the expectations reflected in this news release are reasonable, it can give no assurance such expectations will prove to be correct. There are a variety of factors which could cause future outcomes to differ materially from those described in this release, including, without limitation, future economic conditions; industry conditions; competitive pressures; our ability to apply and market our technologies; the government or such other party to a contract granted to us fails to abide by or comply with the contract or to deliver waste as anticipated under the contract; that Congress provides continuing funding for the Department of Defense's and Department of Energy's remediation projects; our ability to obtain new contracts on favorable terms; our ability to perform under contracts that we have and/or will be receiving; and the additional factors referred to under "Special Note Regarding Forward-Looking Statements" of our 2011 Form 10-K. The Company makes no commitment to disclose any revisions to forward-looking statements, or any facts, events or circumstances after the date hereof that bear upon forward-looking statements.*

Please visit us on the World Wide Web at <http://www.perma-fix.com>.

### FINANCIAL TABLES FOLLOW

#### Contacts:

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**PERMA-FIX ENVIRONMENTAL SERVICES, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(Unaudited)

(Amounts in Thousands, Except for Per Share Amounts)	Three Months Ended March 31,	
	2012	2011
Net revenues	\$ 38,073	\$ 23,615
Cost of goods sold	<u>33,772</u>	<u>20,585</u>
Gross profit	4,301	3,030
Selling, general and administrative expenses	5,038	3,372
Research and development	<u>364</u>	<u>266</u>
Loss from operations	(1,101)	(608)
Other income (expense):		
Interest income	15	13
Interest expense	(221)	(176)
Interest expense-financing fees	<u>(34)</u>	<u>(102)</u>
Loss from continuing operations before taxes	(1,341)	(873)
Income tax benefit	<u>(485)</u>	<u>(340)</u>
Loss from continuing operations, net of taxes	(856)	(533)
(Loss) income from discontinued operations, net of taxes	<u>(138)</u>	<u>212</u>
Net loss	<u>(994)</u>	<u>(321)</u>
Less: net income attributable to noncontrolling interest	<u>56</u>	<u>—</u>
Net loss attributable to Perma-Fix Environmental Services, Inc. common stockholders	<u>\$ (1,050)</u>	<u>\$ (321)</u>
Net (loss) income per common share attributable to Pema-Fix Environmental Services, Inc. stockholders - basic:		
Continuing operations	\$ (.02)	\$ (.01)
Discontinued operations	<u>—</u>	<u>—</u>
Net (loss) income per common share	<u>\$ (.02)</u>	<u>\$ (.01)</u>
Net (loss) income per common share attributable to Pema-Fix Environmental Services, Inc. stockholders - diluted:		
Continuing operations	\$ (.02)	\$ (.01)
Discontinued operations	<u>—</u>	<u>—</u>
Net (loss) income per common share	<u>\$ (.02)</u>	<u>\$ (.01)</u>
Number of common shares used in computing net (loss) income per share:		
Basic	<u>56,062</u>	<u>55,100</u>
Diluted	<u>56,062</u>	<u>55,100</u>

**PERMA-FIX ENVIRONMENTAL SERVICES, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEET**  
(Unaudited)

(Amounts in Thousands, Except for Share and Per Share Amounts)	March 31, 2012	December 31, 2011
<b>ASSETS</b>		
Current assets:		
Cash	\$ 2,697	\$ 12,055
Restricted cash	35	1,535
Account receivable, net of allowance for doubtful accounts of \$304 and \$228	20,419	19,106
Unbilled receivables	11,732	9,871
Other current assets	5,478	6,089
Deferred tax assets - current	2,954	2,426
Assets of discontinued operations included in current assets, net of allowance for doubtful accounts of \$39 and \$48	744	693
Total current assets	44,059	51,775
Net property and equipment	38,822	39,835
Property and equipment of discontinued operations, net of accumulated depreciation of \$62 for each period presented	1,614	1,650
Deferred tax asset, net of liabilities	1,295	1,295
Intangibles and other assets	71,384	69,548
Total assets	<u>\$ 157,174</u>	<u>\$ 164,103</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities		
Current liabilities related to discontinued operations	32,420	38,029
Total current liabilities	1,974	2,197
Long-term liabilities	27,075	27,554
Long-term liabilities related to discontinued operations	2,024	1,775
Total liabilities	63,493	69,555
Commitments and Contingencies		
Preferred Stock of subsidiary, \$1.00 par value; 1,467,396 shares authorized, 1,284,730 shares issued and outstanding, liquidation value \$1.00 per share	1,285	1,285
Stockholders' equity:		
Preferred Stock, \$.001 par value; 2,000,000 shares authorized, no shares issued and outstanding	—	—
Common Stock, \$.001 par value; 75,000,000 shares authorized, 56,101,129 and 56,068,248 shares issued, respectively; 56,062,919 and 56,030,038 outstanding, respectively	56	56
Additional paid-in capital	102,526	102,411
Accumulated deficit	(10,555)	(9,505)
Accumulated other comprehensive income (loss)	9	(3)
Less Common Stock in treasury at cost: 38,210 shares	(88)	(88)
Total Perma-Fix Environmental Services, Inc. stockholders' equity	91,948	92,871
Noncontrolling interest	448	392
Total stockholders' equity	92,396	93,263
Total liabilities and stockholders' equity	<u>\$ 157,174</u>	<u>\$ 164,103</u>

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