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AMERICAN ECOLOGY CORP  
Form 8-K  
May 27, 2005

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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 25, 2005

AMERICAN ECOLOGY CORPORATION

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE ----- (State or other jurisdiction of incorporation or organization)	0-11688 ----- (Commission File Number)	95-3889638 ----- (I.R.S. Employer Identification Number)
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Lakepointe Centre I,  
300 E. Mallard, Suite 300  
Boise, Idaho  
(Address of principal executive  
offices)

83706  
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(Zip Code)

(208) 331-8400  
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(Registrant's telephone number, including area code)

ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE CONTRACT

On May 25, 2005 American Ecology Corporation entered into an Amended and Restated Credit Agreement with Wells Fargo Bank in order to, among other things, extend the Agreement's maturity to June 15, 2007 and allow for the payment of quarterly dividends and/or stock repurchases.

A copy of the Amended and Restated Credit Agreement is attached as Exhibit 10.50 and incorporated by reference herein.

Exhibit 10.50 Amended and Restated Credit Agreement between American Ecology Corporation and Wells Fargo Bank Dated May 25, 2005

During its May 25 meeting, the Board also agreed to indemnify each of the Company's Directors and Officers consistent with the form of the attached indemnification agreement. A copy of the indemnification agreement is attached as exhibit 10.60 and incorporated by reference herein.

Exhibit 10.60 Form of indemnification agreement between American Ecology Corporation and each of the Company's Directors and Officers

ITEM 3.03. MATERIAL MODIFICATIONS TO RIGHTS OF SECURITY HOLDERS

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On May 26, 2005, the Company issued a press release entitled "AMERICAN ECOLOGY ANNOUNCES \$0.15 PER SHARE ANNUAL DIVIDEND". The press release, dated May 26, 2005, is attached as Exhibit 99 and incorporated by reference herein.

Exhibit 99                      Press Release, dated May 26, 2005, entitled "AMERICAN ECOLOGY ANNOUNCES \$0.15 PER SHARE QUARTERLY DIVIDEND"

### ITEM 5.02. ELECTION OF DIRECTORS

The Company held its Annual Meeting of Stockholders on May 25, 2005. On the record date of March 28, 2005 there were 17,441,294 shares of common stock issued and outstanding. At the Annual Meeting the Company's eight nominees for Director were all elected to the Board, the selection of Moss Adams LLP as the Company's independent auditor was ratified, and the 2005 Non-Employee Director Compensation Plan was approved. The voting on the three items was as follows:

Nominee for Director	For	Withheld
Rotchford L. Barker	16,713,078	136,983
Roy C. Eliff	16,793,017	57,044
Edward F. Heil	16,679,113	170,948
Kenneth C. Leung	16,793,336	56,725
Richard Riazzi	16,801,492	48,569
Stephen A. Romano	16,789,452	60,609
Jimmy D. Ross	16,798,136	51,925
Richard T. Swope	16,771,699	78,362

#### Ratification of Moss Adams LLP

For	16,761,832
Against	22,998
Abstain	65,231

#### Approval of 2005 Non-Employee Director Compensation Plan

For	12,173,379
Against	316,205
Abstain	87,409
Broker Non-Vote	4,273,068

Following its annual meeting of stockholders on May 25, 2005 in Boise, Idaho, American Ecology Corporation's Board of Directors met and elected Edward F. Heil to serve as chairman of the newly elected Board.

### ITEM 8.01. OTHER EVENTS

On May 25, 2005, the State of California Court of Appeal for the Fourth Appellate District affirmed a March 26, 2003 Superior Court judgment in the matter of US Ecology, Inc. v. State of California regarding the formerly proposed Ward Valley low-level radioactive waste disposal facility. Specifically, the Court of Appeal affirmed the trial court's ruling that US Ecology failed to establish causation and was not entitled to monetary recovery. The Company does not plan further appeals.

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The Company wrote off a \$20,951,000 deferred site development asset for the formerly proposed project on March 31, 2003 following the adverse trial court ruling. The Company's subsequent, unsuccessful appeal was undertaken on a fixed fee (plus contingency) basis that was expensed at the time counsel was engaged for the appeal in July 2003. Consequently, the March 25, 2005 appeal disposition and the Company's decision to decline further appeals has no significant financial impact on the Company.

### 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 thereunto duly authorized.

AMERICAN ECOLOGY CORPORATION  
(Registrant)

Date: May 26, 2005

By: /s/ James R. Baumgardner

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James R. Baumgardner  
Senior Vice President, Chief Financial Officer,  
Secretary and Treasurer

### EXHIBIT INDEX

Exhibit	Description
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Exhibit 10.50	Amended and Restated Credit Agreement between American Ecology Corporation and Wells Fargo Bank Dated May 25, 2005
Exhibit 10.60	Form of American Ecology Corporation Indemnification Agreement covering each of the Company's directors and officers
Exhibit 99	Press Release dated May 26, 2005 titled "AMERICAN ECOLOGY ANNOUNCES \$0.15 PER SHARE QUARTERLY DIVIDEND"