

AVALON HOLDINGS CORP  
Form 10-K/A  
March 12, 2013

2011

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

FORM 10-K/A  
(Amendment No.1)

Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the fiscal year ended December 31, 2011

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
for the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 1-14105

AVALON HOLDINGS CORPORATION  
(Exact name of registrant as specified in its charter)

Ohio 34-1863889  
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

One American Way, Warren, Ohio 44484-5555  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (330) 856-8800

Securities registered pursuant to Section 12(b) of the Act:

| Title of Each Class                   | Name of Each Exchange on Which Registered |
|---------------------------------------|---|
| Class A Common Stock, \$.01 par value | NYSE Amex                                 |

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.  
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.  
Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.  
Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained

herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ X ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer \_\_\_ Accelerated filer \_\_\_ Non-accelerated filer \_\_\_ Smaller reporting company  X  
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
Yes No  X

The aggregate market value of Class A Common Stock held by non-affiliates of the registrant on March 7, 2012 was \$11.2 million. Assuming that the market value of Avalon Holdings Corporation's Class B Common Stock was the same as its Class A Common Stock by reason of its one-to-one conversion rights, the market value of Class B Common Stock held by non-affiliates of the registrant on March 7, 2012 was approximately \$4,300. The registrant had 3,191,038 shares of its Class A Common Stock and 612,293 shares of its Class B Common Stock outstanding as of March 7, 2012.

Documents Incorporated by Reference

1. Portions of the Avalon Holdings Corporation Annual Report to Shareholders for the year ended December 31, 2011 (Parts I and II of Form 10-K).
  2. Portions of the Avalon Holdings Corporation Proxy Statement for the 2012 Annual Meeting of Shareholders are incorporated by reference herein into Part III.
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Explanatory Note

The sole purpose of this Amendment No. 1 (this “Amendment”) to Avalon Holdings Corporation Form 10-K for the year ended December 31, 2011, filed with the Securities and Exchange Commission on March 15, 2012, is to furnish Exhibit 23.2, Consent of Independent Registered Public Accounting Firm, as referenced as Exhibit 23.2 to the registrant’s Form 10-K, which was inadvertently omitted from the initial filing.

Except for the item described above, none of the information contained in the original filing on Form 10-K has been updated, modified or revised. This amendment also contains currently dated certifications as Exhibits 31.1, 31.2, 32.1 and 32.2. No attempt has been made in this Amendment No. 1 to modify or update any other information presented in the Form 10-K as previously filed, nor does this Amendment No. 1 reflect events occurring after the filing of the original Form 10-K or modify disclosures that may be affected by subsequent events.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) The following documents are filed as part of this report:

1. Financial Statements and Independent Auditors' Report (See Part II, Item 8 of this report regarding incorporation by reference from the 2011 Annual Report to Shareholders).
2. Financial Statement Schedules required to be filed by Item 8 and Paragraph (d) of this Item 15.

The following financial statement schedule, which is applicable for years ended December 31, 2011 and 2010, should be read in conjunction with the previously referenced financial statements.

Independent Auditors' Report on Financial Statement Schedule  
Schedule II - Valuation and Qualifying Accounts

Such independent auditors' report and financial statement schedule are at pages 17 and 18 of this report. The other schedules are omitted because of the absence of conditions under which they are required or because the information required is shown in the consolidated financial statements or the notes thereto.

3. Exhibits.

Registrant will furnish to any shareholder, upon written request, any of the following exhibits upon payment by such shareholder of the Registrant's reasonable expenses in furnishing any such exhibit.

Exhibit No.

- 2.1 Agreement and Plan of Merger, dated as of February 6, 1998, entered into by and among USA Waste Services, Inc. ("USA"), C&S Ohio Corp. and American Waste Services, Inc. ("AWS"), incorporated herein by reference to Avalon Holdings Corporation Registration Statement on Form 10, Exhibit 2.1.
- 2.2 Form of Contribution and Distribution Agreement, dated as of May 7, 1998, by and between AWS and Avalon Holdings Corporation ("Avalon"), incorporated herein by reference to Avalon Holdings Corporation Registration Statement on Form 10, Exhibit 2.2.
- 3.1 Articles of Incorporation of Avalon incorporated herein by reference to Avalon Holdings Corporation Registration Statement on Form 10, Exhibit 3.1.
- 3.2 Code of Regulations of Avalon incorporated herein by reference to Avalon Holdings Corporation Registration Statement on Form 10, Exhibit 3.2.
- 4.1 Form of certificate evidencing shares of Class A common stock, par value \$.01, of Avalon Holdings Corporation incorporated herein by reference to Avalon Holdings Corporation Registration Statement on Form 10, Exhibit 4.1.
- 4.2 Avalon Holdings Corporation Long-Term Incentive Plan incorporated herein by reference as Exhibit 4.2 on registrant's Form S-8.

10.1

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Form of Tax Allocation Agreement, dated as of May 7, 1998, by and among AWS, Avalon and USA incorporated herein by reference to Avalon Holdings Corporation Registration Statement on Form 10, Exhibit 10.1.

10.2 Lease Agreement with Squaw Creek Country Club, as referenced as Exhibit 10.3 to the registrant's Form 10-Q for the period ended September 30, 2003.

10.3 Stock Purchase Agreement dated as of June 30, 2004 between Avalon Holdings Corporation and BMC International, Inc. for the purchase of DartAmerica, Inc., as referenced as Exhibit 10.4 to the registrant's Form 10-Q for the period ended June 30, 2004.

11.1 Omitted—inapplicable. See “Basic and dilutive net income (loss) per share” on page 15 of the 2011 Annual Report to Shareholders.

13.1 Avalon Holdings Corporation 2011 Annual Report to Shareholders (except pages and information therein expressly incorporated by reference in this Form 10-K, the Annual Report to Shareholders, is provided for the information of the Commission and is not to be deemed "filed" as part of the Form 10-K).

14.1 Code of Ethics, incorporated herein by reference as Exhibit 14.1 to the Registrant's Form 10-K for the period ended December 31, 2010

21.1 Subsidiaries of Avalon Holdings Corporation.

23.1 Consent of Grant Thornton, as referenced as Exhibit 23.1 to the Avalon Holdings Corporation Registration Statement on Form S-8

23.2 Consent of Independent Registered Public Accounting Firm

31.1 Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2 Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1 Certification pursuant to 18 U.S.C. Section 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.2 Certification pursuant to 18 U.S.C. Section 1350, adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) Reports on Form 8-K

On December 15, 2011, Avalon announced the receipt of a one-time initial bonus payment of \$.4 million for the leasing of approximately 200 acres of land for oil and gas drilling.

(c) Reference is made to Item 15 (a)(3) above for the index of Exhibits.

(d) Reference is made to Item 15 (a)(2) above for the index to the financial statements and financial statement schedules.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) 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, on the 12th day of March, 2013.

AVALON HOLDINGS  
CORPORATION  
(Registrant)

By /s/ Timothy C. Coxson  
Timothy C. Coxson- Treasurer and  
Chief Financial Officer

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Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities indicated, on the 12th day of March, 2013.

| Signatures                                 | Title   |
|--|---|
| /s/ RONALD E. KLINGLE<br>Ronald E. Klinge  | Chairman of the Board, Chief Executive Officer and Director |
| /s/ TIMOTHY C. COXSON<br>Timothy C. Coxson | Chief Financial Officer, Treasurer, Secretary and Director  |
| /s/ KURTIS D. GRAMLEY<br>Kurtis D. Gramley | Director  |
| /s/ STEPHEN L. GORDON<br>Stephen L. Gordon | Director  |
| /s/ DAVID G. BOZANICH<br>David G. Bozanich | Director  |

AVALON HOLDINGS CORPORATION AND SUBSIDIARIES

EXHIBIT INDEX

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Exhibit

13.1 2011 Annual Report to Shareholders

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\* Filed herewith.