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## Allied Waste Industries, Inc. Q2 2008 Earnings Call

### Question-and-Answer Session

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Thank you. Ladies and gentlemen, we will now begin the question-and-answer session. [Operator Instructions]. David Feinberg with Goldman Sachs, your line is open.

**David Feinberg - Goldman Sachs**

Good morning, can you hear me? Good afternoon, can you hear me?

**Unidentified Company Representative**

Yes, David.

**David Feinberg - Goldman Sachs**

All right, I was getting some feedback, I apologize. One question on fundamentals and one about the merger, and I will get back in the queue. You talked about the components of your outlook moving, but the end result being the same in terms of volumes coming out weaker and pricing a little bit stronger. To that end, can you maybe give us a little bit more color either by geography or by end market. You talked about construction, we are trying to get a sense of where things have deteriorated on the volume side and where it might have accelerated on the pricing side relative to where you were six months ago.

**Unidentified Company Representative**

Well on the volume side, we said on our comments, construction really is across the board, it's across the U.S. I mean, we don't see any real bright spots today. It just continues to decline as my comments stated. So the pricing is strong is an offset to that pricing is strong across the line to the set 5% pricing plus on both the transferring the landfill assets and is a good back drop and again we are seeing strong pricing in the commercial and residential also. So, we're very happy with the offset.

**Unidentified Company Representative**

And also add that it's a geographically there has not been much in the way of change. I just think that relative to what we have originally thought early this year. We had an expectation that there might be a little bit earlier slowing on the decline with respect to some of the roll off in C&D volumes that's really come through quite quickly. But as I mentioned in the comment, I made we are beginning to see special waste sort of pick up a little bit, which is kind of nice, and we think that that might help throughout the year.

But the way this works out, we exchange price for volume in essence in terms of the initial guidance, and that will work in our favor. Because obviously the economics work in direction. So that... so the lead is through the upper end of our range of initial guidance, so we are pretty confident with that. I think that pretty well sums it up.

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