

BEMIS CO INC
Form DEFA14A
March 27, 2019

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 14A

(Rule 14A-101)

**Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)**

Filed by the Registrant X

Filed by a Party other than the Registrant O

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

BEMIS COMPANY, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:
- Fee paid previously with preliminary materials.
-

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:
 - (2) Form, Schedule or Registration Statement No.:
 - (3) Filing Party:
 - (4) Date Filed:
-

EXPLANATORY NOTE

Bemis Company, Inc. (Bemis) has entered into a Transaction Agreement, dated as of August 6, 2018, with Amcor Limited, Arctic Jersey Limited, and Arctic Corp., relating to a proposed business combination that is expected to be submitted to a vote of Bemis's shareholders.

Bemis is filing this Schedule 14A to file the following communications materials which may be deemed soliciting materials under Rule 14a-12 under the Exchange Act with respect to such vote.

EXHIBIT INDEX

No.	Description
99.1	Press Release, dated March 27, 2019
99.2	Employee Letter, dated March 27, 2019

Bemis Company Announces Filing of Definitive Proxy Statement in Connection with Proposed Merger with Amcor Limited

Neenah, Wisconsin, March 27, 2019 - Bemis Company, Inc. (NYSE: BMS) announced today that definitive proxy materials have been filed with the U.S. Securities and Exchange Commission (SEC) in connection with the Company's pending merger with Amcor Limited (ASX: AMC). The definitive proxy statement is available on the Investor Relations section of Bemis' website, as well as www.sec.gov, and will be sent to all Bemis shareholders entitled to vote at the Bemis Special Meeting of Shareholders.

As previously announced, Bemis' Special Meeting is scheduled to take place on May 2, 2019 at 10:00 a.m. Eastern Time (9:00 a.m. Central Time) at The Langham, Chicago, 330 North Wabash Avenue, Chicago, Illinois 60611. All shareholders of record of Bemis' common stock as of the close of business on March 20, 2019 will be entitled to vote their shares either in person or by proxy at the Special Meeting. As previously announced, the expected completion date of the transaction is May 15, 2019.

The Bemis Board unanimously supports our pending combination with Amcor and believes it maximizes value for our stakeholders, said Bemis President and CEO, William F. Austen. Together, Bemis and Amcor will create the global leader in consumer packaging with the footprint, scale, talent, and capabilities to offer customers the most compelling value proposition in the packaging industry. Bemis shareholders will have the opportunity to benefit from the increased dividend, which nearly doubles from Bemis' current dividend, and the value creation driven from not only the \$180 million of cost synergies identified as part of the transaction but also additional potential revenue synergies from cross-selling opportunities. Our employees will benefit as part of a larger, more diversified organization, and I have every confidence that they will carry forward the Bemis legacy of innovation, respect, ethics, and accountability. This is the next exciting chapter for Bemis, and we look forward to creating value for our stakeholders through this combination.

The Bemis Board of Directors unanimously recommends that shareholders vote **FOR the merger proposal as well as all other Bemis proposals.**

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Bemis shareholders who need assistance in completing the proxy card, need additional copies of the proxy materials, or have questions regarding the Bemis Special Meeting may contact Bemis proxy solicitors:

Innisfree M&A Incorporated

Phone: (888) 750-5834 (from the U.S. and Canada)

Banks & Brokers: (212) 750-5833

ABOUT BEMIS COMPANY, INC.

Bemis Company, Inc. (Bemis or the Company) is a supplier of flexible and rigid plastic packaging used by leading food, consumer products, healthcare, and other companies worldwide. Founded in 1858, Bemis reported 2018 net sales of approximately \$4.1 billion. Bemis has a strong technical base in polymer chemistry, film extrusion, coating and laminating, printing, and converting. Headquartered in Neenah, Wisconsin, Bemis employs approximately 16,000 individuals worldwide. More information about Bemis is available at our website, www.bemis.com.

LEGAL DISCLOSURES

Cautionary Statement Regarding Forward-Looking Statements

This communication contains certain statements that are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended. Amcor Limited (Amcor), its subsidiary Amcor plc (f/k/a Arctic Jersey Limited) (New Amcor) and Bemis have identified some of these forward-looking statements with words like believe, may, could, would, might, possible, will, should, expect, intend, plan, anticipate, estimate, pote negative of these words, other terms of similar meaning or the use of future dates. Forward-looking statements in this communication include, without limitation, statements about the anticipated benefits of the contemplated transactions, including future financial and operating results and expected synergies and cost savings related to the contemplated transactions, the plans, objectives, expectations and intentions of Amcor, New Amcor or Bemis and the expected timing of the completion of the contemplated transactions. Such statements are based on the current expectations of the management of Amcor or Bemis, as applicable, are qualified by the inherent risks and uncertainties surrounding future expectations generally, and actual results could differ materially from those currently anticipated due to a number of risks and uncertainties. None of Amcor, New Amcor or Bemis, or any of their respective directors, executive officers or advisors, provide any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. Risks and uncertainties that could cause results to differ from expectations include, but are not limited to: uncertainties as to the timing of the contemplated transactions; uncertainties as to the approval of the transactions by Bemis s and Amcor s shareholders, as required in connection with the contemplated transactions; the possibility that a competing proposal will be made; the possibility that the closing conditions to the contemplated transactions may not be satisfied or waived, including that a governmental entity may prohibit, delay or refuse to grant a necessary approval; the effects of disruption caused by the announcement of the contemplated transactions or the performance of the parties obligations under the transaction agreement making it more difficult to maintain relationships with employees, customers, vendors and other business partners; the risk that shareholder litigation in connection with the contemplated transactions may affect the timing or occurrence of the contemplated transactions or result in significant costs of defense, indemnification and liability; uncertainties as to the availability and terms of refinancing for the existing indebtedness of

Amcor or Bemis in connection with the contemplated transactions; uncertainties as to whether and when New Amcor may be listed in the US S&P 500 index and the S&P / ASX 200 index; uncertainties as to whether, when and in what amounts future dividend payments may be made by Amcor, Bemis or New Amcor; other business effects, including the effects of industry, economic or political conditions outside of the control of the parties to the contemplated transactions; transaction costs; actual or contingent liabilities; disruptions to the financial or capital markets; other risks and uncertainties discussed in Amcor's disclosures to the Australian Securities Exchange (ASX), including the 2018 Principal Risks section of Amcor's Annual Report 2018; and other risks and uncertainties discussed in Bemis's filings with the SEC, including the Risk Factors section of Bemis's annual report on Form 10-K for the fiscal year ended December 31, 2018. You can obtain copies of Amcor's disclosures to the ASX for free at ASX's website (www.asx.com.au). You can obtain copies of Bemis's filings with the SEC for free at the SEC's website (www.sec.gov). Forward-looking statements included herein are made only as of the date hereof and none of Amcor, New Amcor or Bemis undertakes any obligation to update any forward-looking statements, or any other information in this communication, as a result of new information, future developments or otherwise, or to correct any inaccuracies or omissions in them which become apparent, except as expressly required by law. All forward-looking statements in this communication are qualified in their entirety by this cautionary statement.

No Offer or Solicitation

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities will be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

Important Information

In connection with the contemplated transactions, New Amcor has filed an effective Registration Statement on Form S-4 (S-4) with the SEC that includes the joint proxy statement of Bemis and prospectus of New Amcor. The joint proxy statement/prospectus will also be sent or given to Bemis shareholders and will contain important information about the contemplated transactions. Shareholders are urged to read the joint proxy statement/prospectus and other relevant documents filed or to be filed with the SEC carefully when they become available because they will contain important information about Bemis, Amcor, New Amcor, the contemplated transactions and related matters. Investors and shareholders may obtain free copies of the joint proxy statement/prospectus and other documents filed with the SEC by Bemis, Amcor and New Amcor through the SEC's website (www.sec.gov).

Bemis shareholders should carefully read the joint proxy statement/prospectus, and any other relevant documents filed by New Amcor or Bemis before making any voting or investment decision.

Participants in the Solicitation

Bemis, Amcor, New Amcor and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Bemis shareholders in connection with the contemplated transactions. Information about Bemis's directors and executive officers is set forth in its annual report on Form 10-K for the fiscal year ended December 31, 2018, including Amendment No. 1 thereto, which may be obtained for free at the SEC's website (www.sec.gov).

Information about Amcor's directors and executive officers is set forth in its Annual Report 2018, which may be obtained for free at ASX's website (www.asx.com.au). Additional information regarding the interests of participants in the solicitation of proxies in connection with the contemplated transactions is included in the joint proxy statement/prospectus that Bemis has filed with the SEC.

CONTACTS

Investors

Bemis Company Inc.

Erin M. Winters, Director of Investor Relations

920-527-5288

Innisfree M&A Incorporated

Arthur Crozier/Larry Miller

212-750-5833

Media

Joele Frank, Wilkinson Brimmer Katcher

Matthew Sherman / Sharon Stern

212-355-4449

March 27, 2019

Proxy Statement and Special Meeting of Bemis Shareholders to Approve Combination with Amcor

Colleagues,

We continue to make good progress on our proposed merger with Amcor. Another milestone was reached today when we filed our definitive proxy statement with the U.S. Securities and Exchange Commission. As you may be aware, a proxy statement is a legal document that is required when a company is soliciting shareholder votes, which we are doing as we seek approval for the combination. The proxy includes the date of the Special Shareholder Meeting to approve the transaction, which is May 2, and outlines information and background related to the merger.

If you are a shareholder, your vote is important no matter how many or how few shares you own. As detailed in the proxy materials, the entire Bemis Board unanimously believes this combination is in the best interest of Bemis shareholders and recommends that shareholders vote **FOR** the proposal to approve the Amcor merger agreement, as well as all other proposals included on the proxy card.

In addition to the benefits employees will realize from being part of an even larger, stronger company, we believe that Bemis shareholders will also benefit from an expected significant dividend increase after the transaction closes. If you were a shareholder as of March 20, you will soon be receiving information about how to vote. Be on the lookout for that information either electronically or in the mail, depending on how you have personally elected to receive communications on your shares. ***Every vote counts, and you are encouraged to vote your proxy.***

We are one step closer to completing the transaction, which we continue to expect will close mid-May. In addition to the proxy filing, we continue to work diligently with regulatory authorities in Brazil and the United States to obtain the remaining regulatory approvals for the combination. We are pleased with the support we have received from regulators thus far and are confident that the transition to one company will be seamless.

It is important to remember that until the transaction closes, Bemis and Amcor must continue to operate as independent companies. It remains extremely important that we remain focused on working safely, executing our financial plans, and serving our customers well.

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Thank you again for your continuous hard work and dedication to Bemis and for all you do to make our company successful.

Best regards,

Bill Austen
President and CEO

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disclosures to the ASX for free at ASX's website (www.asx.com.au). You can obtain copies of Bemis's filings with the SEC for free at the SEC's website (www.sec.gov). Forward-looking statements included herein are made only as of the date hereof and none of Amcor, New Amcor or Bemis undertakes any obligation to update any forward-looking statements, or any other information in this communication, as a result of new information, future developments or otherwise, or to correct any inaccuracies or omissions in them which become apparent, except as expressly required by law. All forward-looking statements in this communication are qualified in their entirety by this cautionary statement.

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This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities will be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

Important Information

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