

BEMIS CO INC
Form DEFA14A
April 23, 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):

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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 April 23, 2019

News

Leading Independent Proxy Advisory Firms ISS and Glass Lewis Recommend Bemis Shareholders Vote FOR Proposed Combination with Amcor

Bemis Urges Shareholders to Vote FOR All of the Transaction-Related Proposals TODAY

Neenah, Wisconsin, April 23, 2019 The Board of Directors of Bemis Company, Inc. (NYSE: BMS) today announced that leading independent proxy advisory firms Institutional Shareholder Services (ISS) and Glass Lewis & Co. (Glass Lewis) have recommended that Bemis shareholders vote FOR Bemis combination with Amcor Limited (ASX: AMC).

In its April 17, 2019 report, ISS stated(1), Support for the transaction is warranted due to the premium, sound rationale, positive market reaction, and the equity form of consideration, which will allow shareholders to participate in the upside potential of the combined company, including expected cost synergies.

In its April 19, 2019 report, Glass Lewis stated(1), In light of the foregoing strategic and financial reasons, as well as the board's unanimous support for the transaction, we believe a vote for the proposed transaction is warranted at this time.

William F. Austen, President and CEO of Bemis Company, said, We are pleased that ISS and Glass Lewis share our belief that a combination with Amcor presents a compelling value proposition and support our Board's recommendation that shareholders vote FOR the merger. We continue to make progress toward completing the transaction and look forward to creating the global leader in consumer packaging that offers a more diversified range of products and solutions with greater scale and resources to better serve customers around the world. We urge all Bemis shareholders to follow the recommendations of ISS and Glass Lewis to vote FOR the combination; the Company's Board of Directors also recommends that shareholders vote FOR all of the items on the proxy in support of the combination with Amcor.

As previously announced, the Bemis Special Meeting of Shareholders to vote on matters relating to the proposed combination is scheduled to take place on May 2, 2019 at 9:00 a.m. Central Time. All shareholders of record of Bemis common stock as of the close of business on March 20, 2019 are entitled to receive notice of, and to vote at, the special meeting.

(1) Permission to use quotes was neither sought nor obtained.

If Bemis shareholders have any questions or need assistance in voting their shares, they should contact Bemis proxy solicitor, Innisfree M&A Incorporated, by calling toll-free at +1 888 750 5834.

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 Company, Inc. (Bemis) have identified some of these forward-looking statements with words like believe, may, could, would, might, possible, will, should, expect, intend, plan, potential, outlook or continue, the 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 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 filings with the U.S. Securities and Exchange Commission (the SEC), including the Risk Factors section of Bemis 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 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.

LEGAL DISCLOSURES

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 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 has also been sent or given to Bemis shareholders and contains 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.

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.

CONTACTS

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