

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): April 12, 2018

SONOCO PRODUCTS COMPANY

Commission File No. 001-11261

**Incorporated under the laws
of South Carolina**

**I.R.S. Employer Identification
No. 57-0248420**

**1 N. Second St.
Hartsville, South Carolina 29550
Telephone: 843/383-7000**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. ☐

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Section 2 – Financial Information

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On April 12, 2018, the registrant entered into a 364-day, \$100 million Term Loan Facility with Bank of America, N.A. The full \$100 million was drawn from this facility on April 12, 2018, and the proceeds, along with proceeds from existing credit facilities, were used to fund the acquisition of Highland Packaging Solutions on April 12, 2018. The loan has a 364-day term and the registrant has a one-time option to extend the term for an additional 364 days at its sole discretion. Interest is assessed at the London Interbank Offered Rate (LIBOR) plus a margin based on a pricing grid that uses the registrant's credit ratings. The current LIBOR margin is 110 basis points. There is no required amortization and repayment can be accelerated at any time at the discretion of the registrant.

Section 7 – Regulation FD

Item 7.01 Regulation FD Disclosure.

On April 12, 2018, Sonoco Products Company issued a news release announcing that it had completed the acquisition of Highland Packaging Solutions, for approximately \$150 million. The transaction was funded with proceeds from existing credit facilities, including the \$100 million, 364-day term loan described under Item 2.03 of this Current Report on Form 8-K. A copy of that release is attached hereto as Exhibit 99.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99Registrant's news release dated April 12, 2018, announcing its completion of the acquisition of Highland Packaging Solutions

EXHIBIT INDEX

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[Registrant's news release dated April 12, 2018, announcing its completion of the acquisition of Highland Packaging Solutions](#)

SIGNATURE

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 hereunto duly authorized.

SONOCO PRODUCTS COMPANY

Date: April 13, 2018

By: /s/ Barry L. Saunders

Barry L. Saunders

Senior Vice President and Chief Financial Officer



NEWS RELEASE

April 12, 2018

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Sonoco Completes Acquisition of Highland Packaging Solutions ***Expands Packaging Portfolio in Fresh Produce and Dairy*** ***For Rapidly Growing Perimeter of the Store***

HARTSVILLE, S.C., U.S. - Sonoco (NYSE: SON), one of the largest diversified global packaging companies, today announced it has completed the acquisition of Highland Packaging Solutions, a Plant City, Fla.-based, leading manufacturer of thermoformed packaging for fresh fruits, vegetables and eggs found in the fast-growing perimeter of retail supermarkets.

Sonoco acquired the privately-held Highland for approximately \$150 million in cash. Highland's financial results will be added to Sonoco's Consumer Packaging segment, and the business will operate within the Company's Global Plastics division.

Owned by Steve Maxwell, Chief Executive Officer, and John Durham, along with select members of the company's leadership team, Highland has grown from a regional supplier of agriculture packaging products into a global packaging company with 2017 net sales of approximately \$90 million. The company has approximately 425 employees operating a world-class production facility in Plant City producing a total packaging solution for customers that includes sophisticated engineered containers, flexographic printed labels and inventory management through distribution warehouses in the Southeast and West Coast of the United States.

"We are extremely pleased to have Highland joining the Sonoco family of leading consumer packaging products. Highland significantly expands our thermoforming packaging capabilities for fresh products, especially when you consider our addition of Peninsula Packaging last year. Combined with our acquisition of Clear Lam, also in 2017, we now occupy a strong packaging solutions position serving the perimeter of supermarkets in fresh food products," said Sonoco President and CEO, Rob Tiede.

Tiede added that he is delighted to have Maxwell and other members of Highland's management team joining Sonoco, and he expects no changes in any of Highland's key relationships. "Combining Highland's product lines with Sonoco's packaging capabilities positions us extremely well to capture new growth in the rapidly expanding fresh and natural category, while greatly accelerating and enhancing our ability to offer our customers the most diverse consumer packaging formats and solutions in the industry," he concluded.

About Sonoco

Founded in 1899, Sonoco (NYSE:SON) is a global provider of a variety of consumer packaging, industrial products, protective packaging, and displays and packaging supply chain services. With annualized net sales of approximately \$5 billion, the Company has 21,000 employees working in more than 300 operations in 33 countries, serving some of the world's best known brands in some 85 nations. With a purpose focused on Better Packaging. Better Life., Sonoco ranked first in the Packaging sector on Fortune's World's Most Admired Companies 2018 list. For more information visit www.sonoco.com.

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