

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): **August 8, 2022**

SONOCO PRODUCTS COMPANY
(Exact name of registrant as specified in charter)

South Carolina
(State or other jurisdiction of
incorporation)

001-11261
(Commission File Number)

57-0248420
(IRS Employer Identification No.)

1 N. Second St.
Hartsville, South Carolina 29550
(Address of principal executive offices) (Zip Code)

(843) 383-7000
(Registrant's telephone number, including area code)
(Former name or former address, if changed since last report)

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 (see General Instruction A.2. below):

- ☐ 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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
No par value common stock	SON	New York Stock Exchange LLC

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 provided pursuant to Section 13(a) of the Exchange Act.

☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 8, 2022, Sonoco Products Company (the “Company”) promoted Aditya J. Gandhi to the position of Chief Accounting Officer, effective as of August 9, 2022. As Chief Accounting Officer, Mr. Gandhi will have responsibility for all accounting functions and enterprise-wide financial reporting to the U.S. Securities and Exchange Commission. Mr. Gandhi will succeed James W. Kirkland, who left the Company on August 8, 2022, as the Company’s principal accounting officer. The Company thanks Mr. Kirkland for his years of service. Mr. Kirkland will participate in the Company’s retirement benefits and did not depart as a result of any disagreement with the Company or its Board of Directors relating to the Company’s operations, policies or practices or any issues regarding its accounting policies or practices.

Mr. Gandhi, age 42, joined the Company in November 2021 as Assistant Corporate Controller. Mr. Gandhi joined the Company from WestRock Company, a multinational provider of paper and packaging solutions, where he served as Segment Controller, Consumer Packaging from October 2020 to October 2021, overseeing a team of approximately 80 individuals and the financial statements of a segment with multi-billion-dollar revenues and operations in 12 countries, and as Senior Director, Technical Accounting from January 2018 to October 2020, in which role he led the organization’s technical accounting function, among other responsibilities. Prior to WestRock, Mr. Gandhi served as a Senior Technical Advisor in General Electric Company’s Corporate Treasury group and in a variety of roles at Deloitte & Touche LLP and its affiliates. Mr. Gandhi holds a Bachelor of Commerce degree in Accounting, Finance and Economics from the University of Mumbai. He is also a Certified Public Accountant (CPA) and a Chartered Accountant with The Institute of Chartered Accountants of India.

In connection with his promotion to Chief Accounting Officer, Mr. Gandhi will be granted an award of restricted stock units under the Company’s 2019 Omnibus Incentive Plan with a grant date value equal to \$100,000, which award will be eligible to vest in full on the third anniversary of the date of grant, subject to Mr. Gandhi’s continuous employment through such vesting date.

There are no family relationships between Mr. Gandhi and any director, executive officer or person nominated or chosen by the Company to become a director or executive officer of the Company within the meaning of Item 401(d) of Regulation S-K. There are no arrangements or understandings with any other person pursuant to which Mr. Gandhi will be appointed as the Company’s Chief Accounting Officer. Mr. Gandhi has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On August 9, 2022, the Company issued a press release announcing the promotion of Mr. Gandhi to the position of Chief Accounting Officer as described herein. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information furnished pursuant to Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 hereto, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press Release of Sonoco Products Company, dated August 9, 2022.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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: August 9, 2022

By: /s/ John M. Florence, Jr.

Name: John M. Florence, Jr.

Title: Vice President, Tubes and Cores, U.S. and Canada, General Counsel
and Corporate Secretary



NEWS RELEASE

August 9, 2022

Contact:
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Sonoco Names Company's First Chief Accounting Officer

HARTSVILLE, S.C., U.S. – August 9, 2022 – Sonoco Products Company (NYSE: SON), a diversified global packaging leader, is pleased to announce the promotion of Assistant Corporate Controller Aditya Gandhi to the newly created role of Chief Accounting Officer, effective immediately.

Gandhi will report directly to Chief Financial Officer Rob Dillard and will oversee all accounting and SEC reporting functions for Sonoco. Gandhi will be an integral leader on the finance team, partnering with senior leaders across the company to drive change management, innovation and programs that improve efficiency and effectiveness across the entire organization.

“With almost two decades of experience and a demonstrated track record of success, Aditya will play a key role in partnering with global business leaders to drive greater business partnership and process improvements in the accounting and controllership organization with the goal of seamless integration of financial services as part of our strategy,” said Dillard. “We are pleased to have him in such a critical role for Sonoco as a strategic leader familiar with our company, processes and people.”

Prior to joining Sonoco, Gandhi held roles as a Segment Controller for Consumer Packaging and Senior Director of Technical Accounting at Westrock. Previously, he worked at GE Capital in the financial center of excellence providing accounting support to various businesses. Gandhi spent over 15 years in public accounting with Deloitte as a Senior Audit Manager supporting Fortune 50 global corporations as well as domestic and international assignments in the Deloitte U.S. National and London, United Kingdom offices. He holds a Bachelor of Commerce degree in Accounting, Finance and Economics from the University of Mumbai. He is also a Certified Public Accountant (CPA) and a Chartered Accountant with The Institute of Chartered Accountants of India.

About Sonoco

Founded in 1899, Sonoco (NYSE:SON) is a global provider of consumer, industrial, healthcare and protective packaging. With net sales of approximately \$5.6 billion in 2021, the Company has approximately 22,000 employees working in more than 300 operations in 32 countries serving some of the world's best-known brands in some 85 nations. Sonoco is committed to creating sustainable products, services and programs for our customers, employees and communities that support our corporate purpose of Better Packaging. Better Life. The Company ranked first in the Packaging sector on Fortune's World's Most Admired Companies for 2022 as well as being included in Barron's 100 Most Sustainable Companies for the fourth-consecutive year. For more information on the Company, visit our website at www.sonoco.com.

Forward Looking Statements

Statements included herein that are not historical in nature are intended to be, and are hereby identified as, “forward-looking statements” for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended. In addition, the Company and its representatives may from time to time make other oral or written statements that are also “forward-looking statements.” Words such as “anticipate,” “assume,” “believe,” “committed,” “consider,” “could,” “estimate,” “expect,” “forecast,” “future,” “goal,” “guidance,” “intend,” “may,” “might,” “objective,” “opportunity,” “outlook,” “plan,” “potential,” “project,” “strategy,” “target,” “will,” “would,” or the negative thereof, and similar expressions identify forward-looking statements. Forward-looking statements in this press release include but are not limited to statements regarding the Company’s future operating and financial performance and the Company’s strategy, including plans regarding change management, innovation and programs to improve efficiency and effectiveness, efforts to drive greater business partnership and process improvements and the integration of financial services. Such forward-looking statements are based on current expectations, estimates and projections about our industry, management’s beliefs and certain assumptions made by management. Such information includes, without limitation, discussions as to guidance and other estimates, perceived opportunities, expectations, beliefs, plans, strategies, goals and objectives concerning our future financial and operating performance. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Therefore, actual results may differ materially from those expressed or forecasted in such forward-looking statements. The risks, uncertainties and assumptions include, without limitation, those related to the Company’s ability to execute on its strategy, including with respect to partnerships, acquisitions, cost management, restructuring and capital expenditures, and achieve the benefits it expects therefrom; the Company’s ability to return cash to shareholders and create long-term value; and the other risks, uncertainties and assumptions discussed in the Company’s filings with the Securities and Exchange Commission, including its most recent reports on Forms 10-K and 10-Q, particularly under the heading “Risk Factors.” The Company undertakes no obligation to publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed herein might not occur.
