

BEMIS CO INC
Form 424B2
July 22, 2009

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Filed Pursuant to Rule 424(b)(2)
Registration No. 333-160681

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee(1)
5.65% Notes due 2014	\$ 399,324,000	\$ 22,283
6.80% Notes due 2019	\$ 398,764,000	\$ 22,252

(1)

The total filing fee of \$44,535 is calculated in accordance with Rule 457(r) under the Securities Act of 1933 and will be paid by wire transfer within the time required by Rule 456(b) of the Securities Act.

Table of Contents**Prospectus Supplement**

(To Prospectus dated July 20, 2009)

Bemis Company, Inc.***\$400,000,000 5.65% Notes due 2014****Issue price: 99.831%****\$400,000,000 6.80% Notes due 2019****Issue price: 99.691%****Interest payable February 1 and August 1***

We are offering \$400,000,000 principal amount of 5.65% notes due 2014 (the "2014 notes") and \$400,000,000 principal amount of 6.80% notes due 2019 (the "2019 notes", and together with the 2014 notes, the "notes").

We will pay interest on the notes on February 1 and August 1 of each year, beginning February 1, 2010. The notes will be issued only in denominations of \$2,000 and integral multiples of \$1,000 above that amount.

We may redeem the notes, in whole or in part, at any time and from time to time prior to their maturity at the redemption prices as described under "Description of Notes Optional Redemption." If the events described under "Description of Notes Special Mandatory Redemption" occur, we must redeem all of the notes at the redemption price set forth therein. If we experience a change of control triggering event, we may be required to purchase the notes from holders at the applicable price as described under "Description of the Notes Change of Control Triggering Event."

The notes will be unsecured and will rank equally with all of our other unsecured unsubordinated indebtedness from time to time outstanding.

See "Risk Factors" beginning on page S-15 for a discussion of certain risks that you should consider in connection with an investment in the notes.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the notes or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Price to public(1)	Underwriting discounts and commissions	Proceeds, before expenses
Per 2014 Note	99.831%	0.600%	99.231%
Total	\$ 399,324,000	\$ 2,400,000	\$ 396,924,000
Per 2019 Note	99.691%	0.650%	99.041%
Total	\$ 398,764,000	\$ 2,600,000	\$ 396,164,000

(1)

Plus accrued interest, if any, from July 27, 2009, if settlement occurs after that date.

The notes will not be listed on any securities exchange. Currently, there are no public markets for the notes.

The underwriters expect to deliver the notes to purchasers through the book-entry delivery system of The Depository Trust Company for the benefit of its participants, including Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme, on or about July 27, 2009.

Joint Book-Running Managers

J.P. Morgan

BofA Merrill Lynch

BNP PARIBAS

Wells Fargo Securities

Co-Managers

ING Wholesale
July 20, 2009

U.S. Bancorp Investments, Inc.

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About this prospectus supplement

This document is in two parts. The first part is this prospectus supplement, which contains the terms of this offering of notes. The second part, the accompanying prospectus dated July 20, 2009, gives more general information, some of which may not apply to this offering.

This prospectus supplement and the information incorporated by reference in this prospectus supplement may add to, update or change the information in the accompanying prospectus. If information in this prospectus supplement is inconsistent with information in the accompanying prospectus, this prospectus supplement will apply and will supersede that information in the accompanying prospectus.

It is important for you to read and consider all information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus in making your investment decision. You should also read and consider the information in the documents to which we have referred you in "Where You Can Find More Information" in the accompanying prospectus.

No person is authorized to give any information or to make any representations other than those contained or incorporated by reference in this prospectus supplement or the accompanying prospectus and, if given or made, such information or representations must not be relied upon as having been authorized. This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in this prospectus supplement or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this prospectus supplement and the accompanying prospectus, nor any sale made hereunder, shall under any circumstances create any implication that there has been no change in our affairs since the date of this prospectus supplement, or that the information contained or incorporated by reference in this prospectus supplement or the accompanying prospectus is correct as of any time subsequent to the date of such information.

The distribution of this prospectus supplement and the accompanying prospectus and the offering of the notes in certain jurisdictions may be restricted by law. This prospectus supplement and the accompanying prospectus do not constitute an offer, or an invitation on our behalf or the underwriters or any of them, to subscribe to or purchase any of the notes, and may not be used for or in connection with an offer or solicitation by anyone, in any jurisdiction in which such an offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. See "Underwriting."

In this prospectus supplement, unless otherwise stated or the context otherwise requires, references to "we," "us," "our" and "Company" refer to Bemis Company, Inc. and its consolidated subsidiaries. If we use a capitalized term in this prospectus supplement and do not define the term in this document, it is defined in the accompanying prospectus.

Some of the market and industry data and forecasts included in this prospectus supplement are based on independent industry sources. Although we believe that these independent sources are reliable, we have not independently verified the accuracy and completeness of this information, nor have we independently verified the underlying economic assumptions relied

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upon in preparing any data or forecasts. In addition, statements in this prospectus supplement about the Alcan Packaging Food Americas business of Rio Tinto plc ("Rio Tinto") are made primarily on the basis of information furnished by management of Rio Tinto during negotiations regarding the sale of that business to us.

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Forward-looking statements

This prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein and therein contain certain estimates, predictions, and other "forward-looking statements" (as defined in the Private Securities Litigation Reform Act of 1995, and within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended). Forward-looking statements are generally identified with the words "believe," "expect," "anticipate," "intend," "estimate," "target," "may," "will," "would," "plan," "project," "should," "continue," or the negative thereof or other similar expressions, or discussion of future goals or aspirations, which are predictions of or indicate future events and trends and which do not relate to historical matters. Such statements are based on information available to management as of the time of such statements and relate to, among other things, expectations of the business environment in which we operate, projections of future performance (financial and otherwise), including those of acquired companies, perceived opportunities in the market and statements regarding our mission and vision. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from anticipated future results, performance or achievements expressed or implied by such forward-looking statements. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Factors that could cause actual results to differ from those expected include, but are not limited to, our ability to realize the expected benefits of our proposed acquisition of the Alcan Packaging Food Americas business of Rio Tinto; general economic conditions caused by inflation, interest rates, consumer confidence, rates of unemployment and foreign currency exchange rates; investment performance of assets in our pension plans; competitive conditions within our markets, including the acceptance of our new and existing products; customer contract bidding activity; threats or challenges to our patented or proprietary technologies; raw material costs, availability, and terms, particularly for polymer resins and adhesives; price changes for raw materials and our ability to pass these price changes on to our customers or otherwise manage commodity price fluctuation risks; unexpected energy surcharges; broad changes in customer order patterns; our ability to achieve expected cost savings associated with cost management initiatives; the presence of adequate cash available for investment in our business in order to maintain desired debt levels; a failure in our information technology infrastructure or applications; changes in governmental regulation, especially in the areas of environmental, health and safety matters, fiscal incentives, and foreign investment; unexpected outcomes in our current and future administrative and litigation proceedings; unexpected outcomes in our current and future tax proceedings; changes in domestic and international tax laws; costs associated with the pursuit of business combinations (pursuant to FAS No. 141(R)); changes in our labor relations; and the impact of changes in the world political environment including threatened or actual armed conflict. These and other risks, uncertainties, and assumptions identified from time to time in our filings with the Securities and Exchange Commission, including without limitation, our Annual Report on Form 10-K for the year ended December 31, 2008 (the "2008 10-K").

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We define EBITDA as earnings before interest, taxes, depreciation, and amortization. We have included the EBITDA financial measure herein because we believe it is used by our investors as a supplemental financial measure to:

assess financial performance of our assets without regard to financing methods, capital structures or historical costs basis; and

compare the operating performance of our assets with the performance of other companies that have different financing and capital structures.

EBITDA should not be considered as an alternative to net income or income from continuing operations, operating income, cash flows from operating activities or any other measure of financial performance calculated and presented in accordance with Generally Accepted Accounting Principles ("GAAP"). The EBITDA measure that we present may not be comparable to EBITDA of other companies, because other companies may not calculate EBITDA in the same manner as we do.

Management believes that the presentation of EBITDA is useful because it provides a reliable and consistent approach to measuring the Company's performance from year to year and in assessing the Company's performance against other companies. Management believes that such information helps investors compare operating results and corporate performance exclusive of the impact of the Company's capital structure and the method by which assets were acquired. The following table reconciles EBITDA to net income, its most directly comparable financial measure calculated and presented in accordance with GAAP, for the periods indicated:

Reconciliation of EBITDA to net income

Financial measure (in millions)	Twelve Months Ended June 30, 2009
Net income	\$ 168
Income taxes	94
Interest expense	31
Depreciation and amortization	156
Earnings before interest taxes depreciation and amortization	\$ 449

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Prospectus supplement summary

This summary highlights selected information about us. It may not contain all of the information that may be important to you in deciding whether to invest in the notes. You should read this entire prospectus supplement and the accompanying prospectus, including our financial statements and related notes, together with the information incorporated by reference, before making an investment decision. Unless otherwise indicated, references to the "LTM Period" refer to the twelve month period ended June 30, 2009.

Our business

We believe we are the largest producer of flexible packaging in North and South America as measured by annual sales in 2008, with a focus on utilizing proprietary technologies to design and manufacture differentiated products that offer extended shelf life, product freshness and consumer appeal. More than half of our net sales have been to customers in the packaged food market segments that utilize our flexible packaging for a broad range of products throughout the grocery store, including packaging for bacon, hot dogs, cheese, candy, frozen foods, cereals, snacks, fresh produce, coffee, condiments, pet food, toilet tissue and baked goods. Our flexible packaging business also provides packaging for medical, pharmaceutical, lawn and garden, industrial, display and other end markets. In addition to flexible packaging, we produce pressure sensitive adhesive products that we sell to label converters and customers in graphic and technical markets. We serve a variety of customers, including leading worldwide food and consumer products companies, from 61 manufacturing facilities throughout North America, South America, Europe and Asia. The combination of our modern manufacturing facilities and our emphasis on technological improvements has enabled us to provide innovative products for over 150 years, allowing our customers to distinguish their products in the marketplace and grow their sales.

For the LTM Period, we generated net sales of \$3.6 billion and Earnings Before Interest Taxes Depreciation and Amortization ("EBITDA") of \$449 million. Over the past five calendar years, our net sales have grown at a compound annual rate of 7.5 percent. Approximately 35 percent of our net sales were outside North America in fiscal 2008.

On July 5, 2009, we agreed to acquire the Alcan Packaging Food Americas business of Rio Tinto for approximately \$1.2 billion (the "Acquisition"; see "Recent Developments" in this Prospectus Supplement Summary). Headquartered in Chicago, IL, Alcan Packaging Food Americas designs, manufactures and sells a broad range of specialty flexible packaging products through 23 manufacturing plants located throughout North America, South America and New Zealand. Alcan Packaging Food Americas generated 2008 net sales of \$1.5 billion.

Business segments

Our business activities are organized around two major business segments: flexible packaging and pressure sensitive materials.

Flexible packaging (83 percent of 2008 net sales; 88 percent of 2008 net sales pro forma for the Acquisition)

The Flexible Packaging business segment manufactures a broad range of products which are typically plastic-based and offer varying levels of technical sophistication depending on the

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specific needs of the application. We have a broad range of capabilities including polymer chemistry, film extrusion, coating and laminating, printing, and converting. More than half of our flexible packaging sales are derived from multilayer products which provide barrier protection from oxygen, moisture, light and high temperature packaging processes. These barrier properties improve product shelf life and preserve freshness. Our flexible packaging products include blown and cast stretch-film products, carton sealing tapes and application equipment, custom thermoformed plastic packaging, multi-wall paper bags, printed paper roll stock, and bag closing materials.

Our flexible packaging products serve a wide range of branded and private label food applications, including processed meat and cheese, liquids, frozen foods, cereals, snacks, fresh produce, coffee, condiments, candy, pet food and baked goods. Our non-food flexible packaging sales are to the medical, health and hygiene, industrial, lawn and garden, and pharmaceutical market segments.

Pressure sensitive materials (17 percent of 2008 net sales; 12 percent of 2008 net sales pro forma for the Acquisition)

The Pressure Sensitive Materials business segment manufactures adhesive coated paper and film substrates which are sold into three main markets:

Label markets Rolls of adhesive backed papers, films and metalized film printing substrates for package labeling, bar code labels and laser printing applications

Graphic markets Papers and films used principally for indoor and outdoor signage and vehicle graphic applications

Technical markets Engineered adhesive papers with specific performance characteristics for different industrial applications in the electronics, automotive, construction, medical and pharmaceutical markets

Industry overview

We compete in the global flexible packaging market and believe we are the largest producer of flexible packaging in North and South America as measured by 2008 sales. The majority of our net sales are derived from the North American market, which generated approximately \$26 billion in industry sales in 2007 according to the Flexible Packaging Association. Food represents the largest end market served by flexible packaging, accounting for over half of the total North American flexible packaging market in 2007.

The overall flexible packaging industry remains generally fragmented, with a large number of competitors serving various applications. Competition is largely based on service, innovation, quality and price.

Competitive strengths

Leading market positions. We believe we are the largest producer of flexible packaging in North and South America based on 2008 sales. We serve a broad array of product categories, including packaging for bacon, hot dogs, cheese, candy, frozen foods, cereals, snacks, fresh produce, coffee, condiments, pet food, toilet tissue and baked goods. In addition, we are also one of the largest suppliers of pressure sensitive materials globally. We have built these

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leadership positions by consistently offering customers a broad range of sophisticated, high-quality products. We intend to continue to provide innovative product solutions and strong quality and service to our customers.

Focus on strong end markets. We primarily serve the food market, which accounted for approximately 57 percent of our 2008 net sales, and on a pro forma basis after giving effect to the Acquisition would have accounted for approximately 70 percent of our net sales. Packaged food products tend to exhibit stable demand in recessionary environments, particularly as away-from-home food consumption declines. We have historically seen strong growth in our food packaging sales, as new products and applications have been introduced into the retail consumer market. We have also increased our sales to the medical and pharmaceutical markets, which have been strong growth avenues given aging population trends and the increasing number of applications where we can utilize our multi-layer flexible packaging capabilities.

Superior product design and development capabilities. We use our material science expertise to design and develop innovative packaging films that offer competitive performance attributes that we believe differentiate us from our competitors. We employ a team of research and development professionals who have years of experience working with chemical properties of specialty polymer resins and adhesives. We use polyethylene as well as a broad range of specialty resins and polymer formulations to produce unique packaging films. More than half of our products utilize innovative solutions developed through our modern research and development capabilities in recent years. Our product development capabilities enable us to capitalize on growth opportunities and continue to enhance our relationships with our customers.

Long-term relationships with a diverse group of established customers. We serve a broad base of customers throughout the world. Our customer base is comprised of regional and local food companies as well as established, global brand name food and consumer product companies. We have long-standing relationships with our top ten customers. In fiscal 2008, our top 10 customers collectively accounted for approximately 23 percent of our net sales, with no single customer representing more than 6 percent of net sales. More than half of our net sales are conducted under long-term customer contracts which provide for selling price adjustments in response to raw material price fluctuations. These long-term contracts, together with our ability to adjust selling prices in response to raw materials price increases for the remainder of our sales, mitigate our overall exposure to volatility in resin prices.

Strong, stable free cash flow. For the LTM period ended June 30, 2009 we generated \$433 million of operating cash flow, or 12.2 percent of our net sales, driven by cost controls and working capital management. Our free cash flow, defined as cash flow from operations less capital expenditures, has been driven by our resilient and growing end markets, modest capital expenditure requirements and focus on working capital management. We believe our manufacturing facilities are modern and maintained to very high operating standards. While we regularly invest in the growth of our business, particularly to develop manufacturing platforms for new products, our maintenance capital needs are limited. In 2009, we expect to spend \$100 - \$110 million in total capital expenditures compared to an average of \$161 million for 2005 through 2008. In 2007, we completed a multiyear capital expansion program to enhance our polyester platform and our medical device packaging capacity. Further, our ongoing implementation of our World Class Manufacturing program initiatives has focused on continuous improvements in operating efficiencies and levels of working capital. The stability

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of our strong cash flows is supported by our ability to consistently adjust selling prices to address increases in raw material costs, either through provisions in our customer contracts or according to typical industry practice.

Proven management team. We have an experienced and proven management team at both the executive and operating levels. Our Executive Chairman, CEO and CFO each have spent over 30 years at Bemis, and our overall management team has extensive manufacturing, technical, marketing and management experience. Over the past 10 years under this management team, Company sales with existing and new customers have grown, company-wide productivity has improved and the Company has acquired and integrated 10 businesses.

Our growth strategy

Focus on innovative packaging solutions to enhance sales

Utilizing our modern research and development capabilities, we intend to maintain our focus on the development of innovative packaging solutions to enhance our sales. We expect to continue to create product solutions that address specific customer and market needs. For example, our innovative solutions extend the shelf life of perishable or refrigerated products, protect food safety, and reduce the package weight compared to alternative packaging options, which addresses customer and retailer requirements for sustainability. We develop easy opening features for consumers that maintain the shelf life of the product and eliminate the need for scissors or knives for opening. Additionally, we continue to focus on medical and pharmaceutical end markets, which have experienced rapid growth in recent years, and we believe we can employ many of our existing food packaging technologies in these markets. For example, drug-coated medical devices require protection not only for sterility but shelf-life in order to maintain the potency of their drug coating.

The Acquisition will provide an entrance into several product segments and expand our market reach, including baby food, wet pet food, cookies and crackers, juice pouches and beverage labels.

Improve profitability through realization of acquisition synergies and continued emphasis on operational and manufacturing excellence

In connection with the Acquisition, we expect to generate \$65 million of annualized cost savings. (see "Recent Developments" in this Prospectus Supplement Summary).

In addition, we intend to improve our profitability through focusing on World Class Manufacturing program initiatives and implementing best practices across our facilities globally. In particular, we will continue to emphasize:

- improving output on our existing equipment;
- reducing waste;
- pursuing purchasing savings; and
- improving safety performance to reduce lost time and health care costs.

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We believe our ongoing focus on World Class Manufacturing program initiatives and best practices has the opportunity to yield significant savings beyond the synergies associated with the Acquisition.

Utilize free cash flow to reduce debt, grow and maximize returns on invested capital

Over the years we generated significant operating cash flow, which has enabled us to grow our business, maintain our investment grade credit profile and consistently return capital to shareholders through our dividend and opportunistic share repurchases. We expect the Acquisition to expand our product offerings and increase our free cash flow.

Recent developments

Pending acquisition of Alcan Packaging Food Americas

On July 5, 2009, we entered into a Sale and Purchase Agreement (the "Transaction Agreement") with Alcan Holdings Switzerland AG ("AHS") and Alcan Corporation ("Alcan" and together with AHS, the "Sellers"). Pursuant to the Transaction Agreement, the Company agreed to acquire (the "Acquisition") the food packaging business and certain related assets of Sellers located in the United States, Canada, Argentina, Brazil, Mexico and New Zealand (the "Food Packaging Business" d/b/a "Alcan Packaging Food Americas").

The Purchase Price for the Acquisition is approximately \$1.2 billion payable at closing, subject to certain adjustments at closing (the "Purchase Price"). We estimate approximately \$100 million of tax benefits to us related to the structuring of much of the transaction as a purchase of assets. Under the terms of our agreement, we have the option to pay up to \$200 million of the Purchase Price in Bemis common stock issued pursuant to an equity commitment agreement. The acquisition is expected to close by the end of 2009, subject to certain closing conditions as described in the Transaction Agreement.

Overview of Alcan Packaging Food Americas

Headquartered in Chicago, IL, Alcan Packaging Food Americas designs, manufactures and sells a broad range of specialty flexible packaging products through 23 manufacturing plants located throughout North America, South America and New Zealand. These manufacturing facilities are very modern and run with a focus on operational excellence. Alcan Packaging Food Americas offers customers a broad product portfolio with more than half of sales to the food market segments, including beverage, confectionary, meat and cheese, and dairy segments. Similar to our portfolio, most of Alcan Packaging Food Americas' products are film-based, utilizing multilayer formulations and barrier technology.

For calendar year 2008, Alcan Packaging Food Americas recorded revenue of \$1.5 billion.

Alcan Packaging Food Americas acquisition rationale

The acquisition of Alcan Packaging Food Americas provides several compelling benefits to us:

Enhances our focus on food packaging. On a pro forma basis, after giving effect to the Acquisition, our total net sales for 2008 would have been \$5.3 billion, and our flexible

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packaging net sales for 2008 would have been \$4.7 billion. On a pro forma basis after giving effect to the Acquisition, food and beverage packaging sales would increase to approximately 70 percent of our 2008 net sales as compared to 57 percent prior to the Acquisition. On a pro forma basis, after giving effect to the Acquisition, we would have had a total of over 20,000 employees and 84 modern manufacturing facilities in 2008. Alcan Packaging Food Americas is highly complementary to us in terms of products, customers and geographies. The increased breadth of our product portfolio will allow us to serve new end markets including baby food, wet pet food, cookies and crackers, juice pouches and beverage labels.

Presents significant synergy opportunities. We expect that the Acquisition would result in approximately \$65 million in annual pre-tax cost savings to us and that we would achieve this run-rate level by the end of the second year following the Acquisition. Our goal is to realize approximately half of the targeted synergies in the first year following the Acquisition. We expect that the synergies will be primarily realized in procurement, corporate and SG&A efficiencies, and supply chain management.

Expands our technological expertise. We believe that the Acquisition will expand our material science expertise to new areas including foil-based flexible packaging, dual ovenable crystallized polyethylene terephthalate, or CPET, trays for microwave and conventional cooking, and oriented polypropylene film labels. The combined technological platforms of Bemis and Alcan Packaging Food Americas will enhance our ability to serve our customers and provide opportunities for sales growth.

The closing of the Acquisition is subject to various conditions and regulatory approval. The acquisition is expected to close by the end of 2009. We cannot, however, provide any assurance whether or when the Acquisition will be consummated. Funding for the Acquisition is expected to come from a combination of the proceeds of this public debt offering, the issuance of common stock, the issuance of commercial paper, borrowings under new credit facilities (the "Acquisition Credit Facilities"), and available cash.

South American rigid packaging acquisition

On June 3, 2009, we announced that we acquired the South American rigid packaging operations of Huhtamaki Oyj, a global manufacturer of consumer and specialty packaging. This rigid packaging business, which includes three facilities in Brazil and one facility in Argentina, recorded annual net sales of approximately \$86 million in 2008, primarily to dairy and food service markets. The purchase price of \$43.0 million was paid with a combination of \$32.3 million cash on hand, \$1.9 million of debt assumed, and a \$8.8 million note payable to the seller. As of June 30, 2009, \$1.5 million remained outstanding on the note payable which is due May 31, 2010.

Corporate information

Bemis Company, Inc. is a Missouri corporation. Our principal executive offices are located at One Neenah Center, 4th Floor, Neenah, Wisconsin 54957, and the telephone number is (920) 727-4100. Our common stock is listed under the symbol "BMS" on the New York Stock Exchange.

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The offering

The summary below describes the principal terms of the notes. Certain of the terms and conditions described below are subject to important limitations and exceptions. For a more detailed description of the terms and conditions of the notes, see the section entitled "Description of Notes."

Issuer	Bemis Company, Inc.
Notes Offered	\$400,000,000 aggregate principal amount of 5.65% Notes due 2014 and \$400,000,000 aggregate principal amount of 6.80% Notes due 2019.
Maturity	The 2014 notes will mature on August 1, 2014. The 2019 notes will mature on August 1, 2019.
Further Issuances	We may create and issue additional notes ranking equally and ratably with the notes in all respects, so that such additional notes shall be consolidated and form a single series with the notes, including for purposes of voting and redemptions.
Interest	5.65% per year for the 2014 notes and 6.80% per year for the 2019 notes
Interest Payment Dates	February 1 and August 1 of each year, commencing February 1, 2010.
Ranking	<p>The notes:</p> <ul style="list-style-type: none"> are unsecured; rank equally with all our existing and future unsecured and unsubordinated debt; are senior to any future subordinated debt; and are effectively subordinated to any of our future secured indebtedness to the extent of the value of the assets securing such indebtedness. <p>As of June 30, 2009, we had indebtedness of approximately \$592 million (excluding intercompany liabilities) that ranks equally with the notes.</p> <p>The notes are not guaranteed by any of our subsidiaries and will therefore be structurally subordinated to all existing and future indebtedness and other obligations, including trade payables, of our subsidiaries. As of June 30, 2009, our subsidiaries had approximately \$631 million of liabilities (excluding intercompany liabilities).</p>

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Optional Redemption	We may redeem, at our option, at any time and from time to time prior to maturity, any or all of the notes of each series, in whole or in part as described in the section entitled "Description of the Notes Optional Redemption."
Special Mandatory Redemption	If we do not consummate the Acquisition on or prior to March 31, 2010 or the purchase agreement related to the Acquisition is terminated at any time on or prior to that date, we must redeem the notes at a redemption price equal to 101% of the aggregate principal amount of the notes, plus accrued and unpaid interest to the redemption date. See "Description of the Notes Special Mandatory Redemption."
Change of Control Triggering Event	Upon a Change of Control Triggering Event (as defined in "Description of the Notes Change of Control Triggering Event"), you will have the right to require us to repurchase your notes at a repurchase price equal to 101% of the principal amount of the notes repurchased, plus accrued and unpaid interest, as described under "Description of the Notes Change of Control Triggering Event."
Covenants	<p>The indenture under which the notes will be issued contains covenants for your benefit. These covenants restrict our ability, with certain exceptions, to:</p> <ul style="list-style-type: none">incur debt secured by liens;engage in sale/leaseback transactions; ormerge or consolidate with another entity.
Form and Denomination	The notes will be issued only in fully registered form without coupons, in denominations of \$2,000 and integral multiples of \$1,000 above that amount.
Use of Proceeds	<p>We anticipate that we will receive approximately \$792 million in net proceeds from the offering of the notes, after deducting underwriting discounts and commissions and other estimated expenses of the offering.</p> <p>The net proceeds from the sale of the notes will be used to fund a portion of the cash consideration payable in connection with the Acquisition. This offering is not conditioned on the closing of the Acquisition and there can be no assurance that the Acquisition will be consummated. The notes offered hereby will be subject to mandatory redemption if the Acquisition is not consummated. See "Description of the Notes Special Mandatory Redemption."</p>

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We expect that the total cash consideration payable in connection with the Acquisition will be approximately \$1.2 billion. In addition to the net proceeds from this offering, we expect to use proceeds from the issuance of common stock, the issuance of commercial paper, borrowings under the Acquisition Credit Facilities, and available cash to fund the consideration payable in connection with the Acquisition.

Pursuant to a commitment letter, the commitments by JPMorgan Chase Bank, N.A., Bank of America, N.A., BNP Paribas and Wells Fargo Bank, National Association, affiliates of the joint book-running managing underwriters, will be ratably reduced by any amount that would require mandatory prepayment by us under a draft term loan agreement attached to the commitment letter, which specifically includes the net cash proceeds of any debt incurred through any public offering of debt securities. Therefore, the commitments will be ratably reduced by the net cash proceeds received by us from this offering of notes.

Risk Factors

See "Risk Factors" and other information included or incorporated by reference in this prospectus supplement and the accompanying prospectus for a discussion of factors you should consider carefully before investing in the notes.

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Table of Contents**Summary historical and pro forma financial data**

The table below presents Bemis Company, Inc. historical financial information as well as pro forma financial information for the Acquisition. See "Unaudited Condensed Combined Financial Statements" for details regarding the pro forma financial information.

(dollars in millions, except per share amounts)

	Three months ended		Historical			Pro forma	
	March 31, 2009	March 31, 2008	2008	Years ended December 31, 2007	2006	Three months ended March 31, 2009	Year ended December 31, 2008
Operating Data							
Net sales	\$ 843.4	\$ 947.3	\$ 3,779.4	\$ 3,649.3	\$ 3,639.4	\$ 1,199.4	\$ 5,280.2
Cost of products sold and other expenses	778.8	869.8	3,471.5	3,309.4	3,300.8	1,112.5	5,077.8
Interest expense	6.0	9.0	39.4	50.3	49.3	21.0	99.4
Income before income taxes	58.6	68.5	268.5	289.6	289.3	65.9	103.0
Provision for income taxes	21.3	24.8	96.3	104.3	109.5	24.6	110.5
Net income	37.3	43.7	172.2	185.3	179.8	41.3	(7.5)
Less: net income attributable to noncontrolling interests	0.6	1.4	6.0	3.7	3.5	0.7	6.0
Net income attributable to Bemis Company, Inc.	\$ 36.7	\$ 42.3	\$ 166.2	\$ 181.6	\$ 176.3	\$ 40.6	\$ (13.5)
Common Share Data							
Basic earnings per share	\$ 0.36	\$ 0.41	\$ 1.61	\$ 1.71	\$ 1.63	\$ 0.37	\$ (0.12)
Diluted earnings per share	0.36	0.41	1.61	1.70	1.62	0.37	(0.12)
Dividends per share	\$ 0.225	\$ 0.220	\$ 0.880	\$ 0.840	\$ 0.760	\$ 0.225	\$ 0.880
Stock price/earnings ratio range	12-18x	14-17x	13-18x	15-21x	17-21x		
Weighted-average shares outstanding for computation of diluted earnings per share	103,299,376	103,775,180	103,404,199	106,758,469	108,549,573	111,178,000	111,283,000

Common shares
outstanding at
end of period

99,933,360 99,628,543 99,708,191 100,518,355 104,841,576

**Capital
Structure and
Other Data**

Working capital	\$	527.6	\$	672.3	\$	560.9	\$	602.4	\$	538.3	\$	713.2
Total assets		2,776.8		3,265.8		2,822.3		3,191.4		3,039.0		4,186.7
Short-term debt		1.2		52.7		8.0		66.0		51.2		1.2
Long-term debt(1)		616.2		823.1		678.6		777.2		738.6		1,664.3
Stockholders' equity		1,390.0		1,628.5		1,382.5		1,601.2		1,501.2		1,570.9
Depreciation and amortization		38.4		41.8		162.0		158.5		152.4		
Capital expenditures	\$	22.2	\$	28.4	\$	120.5	\$	178.9	\$	158.8		

(1)

Includes Current portion of long-term debt.

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Risk factors

You should carefully consider the risks described below and in the documents incorporated by reference herein before making a decision to invest in the notes. Some of these factors relate principally to our business. Other factors relate principally to the Acquisition and your investment in the notes. The risks and uncertainties described below are not the only ones facing us. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also have a material adverse effect on our business and operations.

If any of the matters included in the following risks were to occur, our business, financial condition, results of operations, cash flows or prospects could be materially adversely affected. In such case, you may lose all or part of your original investment.

Risks relating to the acquisition

We may not realize the expected benefits of the Acquisition because of integration difficulties and other challenges.

The success of the Acquisition will depend, in part, on our ability to realize the anticipated synergies, and cost savings from integrating the Alcan Packaging Food Americas business with our existing businesses. The integration process may be complex, costly and time-consuming. The difficulties of integrating the operations of the Alcan Packaging Food Americas business include, among others:

failure to implement our business plan for the combined business;

unanticipated issues in integrating manufacturing, logistics, information, communications and other systems;

unanticipated changes in applicable laws and regulations;

failure to retain key employees;

operating risks inherent in the Alcan Packaging Food Americas business and our business;

the impact on our internal controls and compliance with the regulatory requirements under the Sarbanes-Oxley Act of 2002; and

unanticipated issues, expenses and liabilities.

We may not accomplish the integration of the Alcan Packaging Food Americas business smoothly, successfully or within the anticipated costs or timeframe. The diversion of the attention of management from our current operations to the integration effort and any difficulties encountered in combining operations could prevent us from realizing the full benefits anticipated to result from the Acquisition and could adversely affect our business.

We will incur significant transaction and acquisition-related costs in connection with the Acquisition.

We will incur significant costs in connection with the Acquisition. The substantial majority of these costs will be non-recurring expenses related to the Acquisition, facilities and systems consolidation costs. These non-recurring costs and expenses are not reflected in the pro forma financial information included in this prospectus. We may incur additional costs to maintain

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employee morale and to retain key employees. We will also incur substantial transaction fees and costs related to formulating integration plans. Additional costs will be incurred in the integration of the Alcan Packaging Food Americas business. Although we expect that the elimination of duplicative costs, as well as the realization of other efficiencies related to the integration of the business, should allow us to more than offset incremental transaction and acquisition-related costs over time, this net benefit may not be achieved in the near term, or at all.

Our substantial debt obligations upon closing of the Acquisition could adversely affect our business and limit our ability to plan for or respond to changes in our business.

As of March 31, 2009, our long-term debt, after giving effect to the Acquisition on a pro forma basis, would have been approximately \$1.7 billion. Our substantial debt obligations could have important consequences to our business. For example:

we may be more vulnerable to general adverse economic and industry conditions;

we may be required to dedicate a substantial portion of our cash flow from operations to payments on our indebtedness, thereby reducing the availability of our cash flow for other purposes, including business development efforts and mergers and acquisitions;

we are exposed to the risk of increased interest rates because a portion of our borrowings, including under the Acquisition Credit Facilities, is at variable rates of interest;

our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate may be limited, thereby placing us at a competitive disadvantage compared to our competitors that have less indebtedness.

In addition, the restrictions in the Acquisition Credit Facilities and certain other of our credit agreements may prevent us from taking actions that we believe would be in the best interest of our business and may make it difficult for us to execute our business strategy successfully or effectively compete with companies that are not similarly restricted. For example, certain of our loan agreements require us to maintain a total debt-to-total capital ratio, as defined in those agreements, of not greater than 60%. On a pro forma basis giving effect to the Acquisition, we would have had a total debt-to-total capital ratio, as calculated in accordance with these agreements, of 49% as of March 31, 2009. See "Unaudited Pro Forma Condensed Combined Financial Statements" for details regarding our pro forma debt balances.

We and our subsidiaries may also incur substantial additional indebtedness in the future and the agreements governing such indebtedness might subject us to additional restrictive covenants that could affect our financial and operational flexibility. The terms of the indenture governing the notes do not prohibit us or our subsidiaries from doing so. If new indebtedness is added to our current indebtedness levels, the related risks that we now face would increase, and this may make it more difficult for us to satisfy our obligations with respect to the notes and may lead to a loss in the market value of your notes and a risk that the credit rating of the notes is lowered or withdrawn.

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Increases in interest rates will increase the cost of servicing our debt and could reduce our profitability.

As of March 31, 2009, the net fair value liability of our debt instruments with exposure to interest rate risk (debt and interest rate swaps) was approximately \$317 million. In addition, the Acquisition Credit Facilities will also bear interest at variable rates. As a result, increases in interest rates will increase the cost of servicing our financial instruments with exposure to interest rate risk and could materially reduce our profitability and cash flows. As of March 31, 2009 on a pro forma basis giving effect to the Acquisition, each one percentage point change in interest rates would result in a \$5.7 million change in the annual cash interest expense before any principal payment on our financial instruments with exposure to interest rate risk. See "Unaudited Pro Forma Condensed Combined Financial Statements" for details regarding our pro forma debt balances.

The carve out financial statements of the Alcan Packaging Food Americas business incorporated by reference herein are not representative of the future financial position, future results of operations or future cash flows of the Alcan Packaging Food Americas business as part of our company nor do they reflect what the financial position, results of operations or cash flows of the Alcan Packaging Food Americas business would have been as a part of our company during the periods presented.

Prior to the closing of the Acquisition, the acquired business was a fully integrated business unit of Rio Tinto. The financial position, results of operations and cash flows of the Alcan Packaging Food Americas business presented may be different from those that would have resulted had the Alcan Packaging Food Americas business been operated as part of our Company or from those that may result in the future from the Alcan Packaging Food Americas business being operated as a part of our Company. This is primarily because:

the carve out financial information reflects allocation of expenses from Rio Tinto. Those allocations may be different from the comparable expenses the Alcan Packaging Food Americas business would have incurred as part of our company;

the carve out financial information does not reflect a required step up in the basis of the assets of the Alcan Packaging Food Americas business as a result of the Acquisition, resulting in increased depreciation expense; and

the working capital requirements of the Alcan Packaging Food Americas business historically were satisfied as part of Rio Tinto's corporate-wide cash management policies. In connection with the Acquisition, we expect to incur a material amount of indebtedness and therefore expect to assume significant debt service costs. As a result, we expect the cost of debt and capitalization for the Alcan Packaging Food Americas business as part of our company to be different from that reflected in the carve out financial information of the Alcan Packaging Food Americas business.

The unaudited pro forma financial information in this document is presented for illustrative purposes only and does not purport to be indicative of what our actual financial position or results of operations would have been had the Acquisition been completed on the dates indicated.

The unaudited pro forma financial information reflects adjustments and assumptions, which are based upon preliminary estimates to allocate the purchase price to the Alcan Packaging Food

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Americas business' net assets rendering these types of adjustments and assumptions difficult to make with complete accuracy. The purchase price allocation reflected in this prospectus supplement is preliminary, and final allocation of the purchase price will be based upon the actual purchase price and the fair value of the assets and liabilities of the Alcan Packaging Food Americas business as of the date of the completion of the Acquisition. In addition, subsequent to the Acquisition completion date, there may be further refinements of the purchase price allocation as additional information becomes available. Accordingly, the final purchase accounting adjustments may differ materially from the pro forma adjustments reflected in this document. See "Unaudited Pro Forma Condensed Combined Financial Information" for more information.

The transition services to be provided by Rio Tinto for the Alcan Packaging Food Americas business may be difficult for us to replace without operational problems and additional costs.

We intend to enter into a transition services agreement with Rio Tinto pursuant to which Rio Tinto will provide us certain transition services for the Alcan Packaging Food Americas business for certain periods of time following the closing date of the Acquisition. These services could include, among others, certain services relating to finance and administration, human resources, payroll and information technology. If, after the expiration of the agreement, we are unable to perform these services for the Alcan Packaging Food Americas business or replace them in a timely manner or on terms and conditions as favorable as those we receive from Rio Tinto, we may experience operational problems and an increase in its costs. In addition, the costs for such services may be higher than the allocated costs for such services when the Alcan Packaging Food Americas business was operated as part of Rio Tinto.

Completion of the Acquisition is subject to the receipt of consents and approvals from, or the making of filings with, government entities that could delay completion of the Acquisition or impose conditions that could have a material adverse effect on the Company or that could cause abandonment of the Acquisition.

The Acquisition is subject to review by the Antitrust Division of the U.S. Department of Justice or the U.S. Federal Trade Commission under the Hart-Scott-Rodino Antitrust Improvements Act of 1976. Under this statute, the Company and Rio Tinto are required to make pre-merger notification filings and to await the expiration of the statutory waiting period prior to completing the Acquisition. If the federal antitrust authority challenges the Acquisition, we cannot assure you that such a challenge would not be successful. Any such challenge may seek to enjoin the Acquisition, impose conditions on the completion of the Acquisition or require changes to the terms of the Acquisition. Such conditions or changes could have the effect of preventing or delaying completion of the Acquisition or imposing additional costs on us or limiting the revenues of the Company following the Acquisition, any of which could have a material adverse effect on the Company. In addition, the Acquisition is subject to obtaining Mexican Federal Law on Economic Competition Compliance. Under the Acquisition Agreement, Bemis is obligated in good faith to seek to obtain U.S. antitrust and Mexican competition law approval of the Acquisition, and is obligated to give and perform such commitments or undertakings to such antitrust or competition law authorities as are necessary to secure the approvals, but is not required to do so if any such remedy, strategically or financially, could reasonably be expected to result in a material adverse effect on Bemis, the Alcan Packaging Food Americas business or the prospects of the combined business. In addition, neither Bemis nor Rio Tinto is obligated to complete the Acquisition if any governmental authority in the

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United States, Brazil or Mexico issues a legally binding order or obtains an injunction that prohibits the Acquisition as a whole or makes any party to the Acquisition Agreement or its affiliates liable for a criminal offense. Failure to complete the Acquisition will result in all of the notes being redeemed by us as described in "Description of Notes-Special Mandatory Redemption".

We may not be able to generate sufficient cash flows to meet our substantial debt service obligations after the Acquisition.

We have considerable debt service obligations. We expect to incur substantial additional debt in connection with the Acquisition. Our ability to make payments on and to refinance our debt obligations and to fund planned capital expenditures depends on our ability to generate cash from our future operations. This, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control.

We may not be able to refinance any of our indebtedness on commercially reasonable terms, or at all. If we are unable to raise \$800 million in net cash proceeds in this offering and any other offering of notes prior to the closing of the Acquisition, we expect to borrow up to the amount of such shortfall under a bridge loan facility. As the bridge loan facility will mature less than twelve months after the closing of the Acquisition, we would be required to repay or refinance the amount we borrow under the bridge loan facility at an earlier date than if we had been able to raise the full \$800 million through the sale of notes with longer maturities.

If we cannot service our indebtedness, we may have to take actions such as selling assets, seeking additional equity or reducing or delaying capital expenditures, strategic acquisitions, investments and alliances, any of which could impede the implementation of our business strategy for us or prevent us from entering into transactions that would otherwise benefit our business. Additionally, we may not be able to effect such actions, if necessary, on commercially reasonable terms, or at all.

Risks relating to the notes

If we do not complete the Acquisition within the timeframe set out in the instruments governing the notes, we will be required to redeem the notes and as a result you may not obtain your expected return on the notes.

We may not be able to consummate the Acquisition within the timeframe specified under "Description of the Notes Special Mandatory Redemption." Our ability to consummate the Acquisition is subject to various closing conditions, including U.S. and foreign regulatory approvals and receipt of financing, many of which are beyond our control. If we are not able to consummate the Acquisition within the specified timeframe, we will be required to redeem all notes at a redemption price equal to 101% of the aggregate principal amount thereof, plus accrued and unpaid interest to the redemption date. We may not, however, have sufficient financial resources available to satisfy our obligations to repurchase the notes. This could be the case, for example, if we or any of our subsidiaries commence a bankruptcy or reorganization case, or such a case is commenced against us or one of our subsidiaries, before the date on which we are required to redeem the notes. In addition, even if we are able to redeem the notes pursuant to a mandatory redemption, you may not obtain your expected return on the notes. Your decision to invest in the notes is made at the time of the offering of the notes. Changes in our business or financial condition, or the terms of the Acquisition or the

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financing thereof, between the closing of this notes offering and the closing of the Acquisition will have no effect on your rights as a purchaser of the notes.

The terms of the indenture and the notes provide only limited protection against significant events that could adversely impact your investment in the notes.

As described under "Description of the Notes Change of Control Triggering Event," upon the occurrence of a Change of Control Triggering Event with respect to a series of notes, holders are entitled to require us to repurchase their notes at 101% of their principal amount. However, the definition of the term "Change of Control Triggering Event" is limited and does not cover a variety of transactions (such as acquisitions by us or recapitalizations) which could negatively impact the value of your notes. As such, if we were to enter into a significant corporate transaction that would negatively impact the value of a series of notes, but which would not constitute a Change of Control Triggering Event with respect to such notes, you would not have any rights to require us to repurchase the notes prior to their maturity. In addition, if we experience a Change of Control Triggering Event with respect to a series of notes, we may not have sufficient financial resources available to satisfy our obligations to repurchase such notes. Our failure to repurchase a series of notes as required under the indenture governing that series of notes would result in a default under the indenture, which could have material adverse consequences for us and the holders of the notes.

Furthermore, the indenture for the notes does not:

require us to maintain any financial ratios or specific levels of net worth, revenues, income, cash flow or liquidity;

limit our ability to incur indebtedness or other obligations that are equal in right of payment to the notes;

restrict our subsidiaries' ability to issue securities or otherwise incur indebtedness or other obligations that would be senior to our equity interests in our subsidiaries and therefore rank effectively senior to the notes with respect to the assets of our subsidiaries;

restrict our ability to repurchase or prepay any other of our securities or other indebtedness; or

restrict our ability to make investments or to repurchase, or pay dividends or make other payments in respect of, our common stock or other securities ranking junior to the notes.

As a result of the foregoing, when evaluating the terms of the notes, you should be aware that the terms of the indenture and the notes do not restrict our ability to engage in, or to otherwise be a party to, a variety of corporate transactions, circumstances and events that could have an adverse impact on your investment in the notes.

The notes are effectively junior to the existing and future liabilities of our subsidiaries and to our secured debt to the extent of the assets securing the same.

Our subsidiaries are separate and distinct legal entities and have no obligation to pay any amounts due on the notes. In addition, any payment of dividends, loans, or advances by our subsidiaries could be subject to statutory or contractual restrictions. Our right to receive any assets of any of our subsidiaries upon their bankruptcy, liquidation or reorganization, and therefore the right of the holders of the notes to participate in those assets, will be effectively

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subordinated to the claims of that subsidiary's creditors, including trade creditors. At June 30, 2009, our subsidiaries had approximately \$37 million of debt outstanding.

The notes are our unsecured obligations and will rank equally in right of payment with all of our other existing and future unsecured, unsubordinated obligations. The notes are not secured by any of our assets. Claims of secured lenders with respect to assets securing their loans will be prior to any claim of the holders of the notes with respect to those assets. At June 30, 2009, we had no secured debt outstanding.

There is currently no market for the notes. We cannot assure you that an active trading market will develop.

Each series of notes is a new issue of securities with no established trading market. We do not intend to apply for listing of the notes of any series on any national securities exchange or for quotation of the notes of any series on any automated dealer quotation system. We have been advised by the underwriters that they presently intend to make a market in the notes of each series after completion of the offering. However, they are under no obligation to do so and may discontinue any market-making activities at any time without any notice. We cannot assure the liquidity of the trading market for the notes or that an active public market for the notes will develop. If an active public trading market for the notes does not develop, the market price and liquidity of the notes will be adversely affected. See "Underwriting."

Risks relating to the market

Changes in credit ratings issued by nationally recognized statistical rating organizations could adversely affect our cost of financing and the market price of our securities.

Credit rating agencies rate our debt securities on factors that include our operating results, actions that we take, their view of the general outlook for our industry and their view of the general outlook for the economy. Actions taken by the rating agencies can include maintaining, upgrading, or downgrading the current rating or placing us on a watch list for possible future downgrading. Downgrading the credit rating of our debt securities or placing us on a watch list for possible future downgrading would likely increase our cost of financing, limit our access to the capital markets and have an adverse effect on the market price of our securities.

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Use of proceeds

We anticipate that we will receive approximately \$792 million in net proceeds from the offering of the notes, after deducting underwriting discounts and commissions and other estimated expenses of the offering.

The net proceeds from the sale of the notes will be used to fund a portion of the cash consideration payable in connection with the Acquisition. This offering is not conditioned on the closing of the Acquisition and there can be no assurance that the Acquisition will be consummated. The notes offered hereby will be subject to mandatory redemption if the Acquisition is not consummated. See "Description of the Notes Special Mandatory Redemption."

We expect that the total cash consideration payable in connection with the Acquisition will be approximately \$1.2 billion. In addition to the net proceeds from this offering, we expect to use proceeds from the issuance of common stock, the issuance of commercial paper, and borrowings under the Acquisition Credit Facilities, and available cash.

Pursuant to a commitment letter, the commitments by JPMorgan Chase Bank, N.A., Bank of America, N.A., BNP Paribas and Wells Fargo Bank, National Association, affiliates of the joint book-running managing underwriters, will be ratably reduced by any amount that would require mandatory prepayment by us under a draft term loan agreement attached to the commitment letter, which specifically includes the net cash proceeds of any debt incurred through any public offering of debt securities. Therefore, the commitments will be ratably reduced by the net cash proceeds received by us from this offering of notes.

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The following table sets forth our ratio of earnings to fixed charges for the periods indicated (in thousands of dollars):

	Six months ended			Year ended December 31,			
	2009	2008	2008	2007	2006	2005	2004
	(unaudited)						
EARNINGS:							
Pretax income from continuing operations before adjustment for income or loss from equity investees	\$ 137,145	\$ 143,874	\$ 268,525	\$ 289,605	\$ 289,336	\$ 282,366	\$ 294,156
Fixed charges	13,175	22,285	43,583	56,083	54,032	41,334	16,186
Less: Capitalized interest	(484)	(1,344)	(2,557)	(4,220)	(2,871)	(993)	(178)
Less: Preference security dividend requirements	(624)	(624)	(1,248)	(1,073)	(1,391)	(1,183)	0
Noncontrolling interest in pretax income of subsidiaries that have not incurred fixed charges	0	0	0	0	(6)	(228)	(126)
Losses recognized in pre-tax income for less than 50% owned persons	(641)	(885)	(919)	(933)	(32)	(874)	(11,698)
Capitalized interest amortization	419	410	841	803	752	734	770
TOTAL EARNINGS	\$ 148,990	\$ 163,716	\$ 308,225	\$ 340,265	\$ 339,820	\$ 321,156	\$ 299,110
FIXED CHARGES:							
Interest expense:							
Consolidated interest expense	\$ 11,884	\$ 20,134	\$ 39,413	\$ 50,268	\$ 49,252	\$ 38,737	\$ 15,503
Capitalized interest	484	1,344	2,557	4,220	2,871	993	178
Total interest expense	12,368	21,478	41,970	54,488	52,123	39,730	15,681
Interest inherent in rent expense	183	183	365	522	518	421	505
Preference security dividend requirements	624	624	1,248	1,073	1,391	1,183	0
TOTAL FIXED CHARGES	\$ 13,175	\$ 22,285	\$ 43,583	\$ 56,083	\$ 54,032	\$ 41,334	\$ 16,186
RATIO OF EARNINGS TO FIXED CHARGES	11.3	7.3	7.1	6.1	6.3	7.8	18.5

Table of Contents**Capitalization**

The following table sets forth our capitalization as of June 30, 2009, and as adjusted to give effect to the sale of the notes in this offering. You should read this table in conjunction with "Use of Proceeds" and our consolidated financial statements and related notes incorporated by reference in this prospectus supplement and the accompanying prospectus. The as adjusted information may not reflect our cash, debt and capitalization in the future.

	As of June 30, 2009	
	As	
	Actual	adjusted
	(dollars in thousands)	
Current portion of Long-term debt	\$ 31,293	\$ 31,293
Short-term borrowings	1,632	1,632
Long-term debt		
Notes offered hereby		800,000
Commercial paper	247,500	247,500
Industrial revenue bonds payable through 2012 at interest rate of 0.66%	8,000	8,000
Notes payable due 2013 at interest rate of 4.875%	300,000	300,000
Debts of subsidiary companies	3,666	3,666
Total long-term debt	559,166	1,359,166
Total debt	592,091	1,392,091
Deferred income taxes	122,899	122,899
Equity		
Common stock issued (\$0.10 par value; 500,000,000 shares authorized; 117,356,131 shares issued)	11,736	11,736
Capital in excess of par value	354,645	354,645
Retained earnings	1,637,947	1,637,947
Other comprehensive income	(15,895)	(15,895)
Common stock held in treasury (17,422,771 shares)	(498,341)	(498,341)
Total Bemis Company, Inc. stockholders' equity	1,490,092	1,490,092
Noncontrolling interests	43,250	43,250
Total equity	1,533,342	1,533,342
Total capitalization	\$ 2,248,332	\$ 3,048,332

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Recent developments

Pending acquisition of Alcan Packaging Food Americas

On July 5, 2009 we announced that we signed an agreement to acquire the Food Americas operations of Alcan Packaging, a business unit of international mining group Rio Tinto, for approximately \$1.2 billion. For more information regarding this pending acquisition, see the section entitled "Prospectus Supplement Summary Recent Developments".

South American rigid packaging acquisition

On June 3, 2009, we announced that we acquired the South American rigid packaging operations of Huhtamaki Oyj, a global manufacturer of consumer and specialty packaging. This rigid packaging business, which includes three facilities in Brazil and one facility in Argentina, recorded annual net sales of approximately \$86 million in 2008, primarily to dairy and food service markets. The purchase price of \$43.0 million was paid with a combination of \$32.3 million cash on hand, \$1.9 million of debt assumed, and a \$8.8 million note payable to the seller. As of June 30, 2009, \$1.5 million remained outstanding on the note payable which is due May 31, 2010.

Announcement of second quarter results of operations

On July 17, 2009, we announced our results of operations for the quarter ended June 30, 2009. The following is selected information from that announcement.

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Bemis Company, Inc. and subsidiaries
Consolidated statement of income
(in thousands of U.S. dollars, except per share amounts)
(unaudited)

	Three months ended		Six months ended	
	June 30,		June 30,	
	2009	2008	2009	2008
Net sales	\$ 866,379	\$ 979,959	\$ 1,709,772	\$ 1,927,241
Costs and expenses:				
Cost of products sold	688,000	807,422	1,367,361	1,591,735
Selling, general, and administrative expenses	88,718	88,235	177,473	176,979
Research and development	6,533	6,937	12,575	12,765
Interest expense	5,861	11,105	11,884	20,134
Other costs (income), net	(1,230)	(9,141)	3,334	(18,246)
Income before income taxes	78,497	75,401	137,145	143,874
Provision for income taxes	28,800	27,500	50,100	52,300
Net income	49,697	47,901	87,045	91,574
Less: Net income attributable to noncontrolling interests	1,176	1,488	1,814	2,828
Net income attributable to Bemis Company, Inc.	\$ 48,521	\$ 46,413	\$ 85,231	\$ 88,746
Basic earnings per share	\$ 0.47	\$ 0.45	\$ 0.83	\$ 0.86
Diluted earnings per share	\$ 0.47	\$ 0.45	\$ 0.82	\$ 0.86
Cash dividends paid per share	\$ 0.225	\$ 0.220	\$ 0.450	\$ 0.440

Bemis Company, Inc. and subsidiaries
Consolidated balance sheet
(in thousands of U.S. dollars)
(unaudited)

	June 30, 2009	December 31, 2008
ASSETS		
Cash and cash equivalents	\$ 80,062	\$ 43,454
Accounts receivable, net	453,918	426,888
Inventories, net	413,535	435,667
Prepaid expenses	70,026	76,649
 Total current assets	 1,017,541	 982,658
 Property and equipment, net	 1,174,724	 1,135,482
Goodwill	625,863	595,466
Other intangible assets, net	84,097	80,773
Deferred charges and other assets	29,243	27,935
 Total other long-term assets	 739,203	 704,174
 TOTAL ASSETS	 \$ 2,931,468	 \$ 2,822,314
LIABILITIES		
Current portion of long-term debt	\$ 31,293	\$ 18,651
Short-term borrowings	1,632	7,954
Accounts payable	348,629	323,142
Accrued salaries and wages	80,561	63,227
Accrued income and other taxes	25,805	8,807
 Total current liabilities	 487,920	 421,781
Long-term debt, less current portion	559,166	659,984
Deferred taxes	122,899	111,832
Other liabilities and deferred credits	228,141	246,174
 TOTAL LIABILITIES	 1,398,126	 1,439,771
EQUITY		
Bemis Company, Inc. stockholders' equity:		
Common stock issued (117,356,131 and 117,130,962 shares)	11,736	11,713
Capital in excess of par value	354,645	345,982
Retained earnings	1,637,947	1,599,178
Accumulated other comprehensive loss	(15,895)	(112,001)
Common stock held in treasury, 17,422,771 and 17,422,771 shares at cost	(498,341)	(498,341)

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Total Bemis Company, Inc. stockholders' equity	1,490,092	1,346,531
Noncontrolling interests	43,250	36,012
TOTAL EQUITY	1,533,342	1,382,543
TOTAL LIABILITIES AND EQUITY	\$ 2,931,468	\$ 2,822,314

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Bemis Company, Inc. and subsidiaries
Consolidated statement of cash flows
(in thousands of U.S. dollars)
(unaudited)

	Six months ended	
	June 30,	
	2009	2008
Cash flows from operating activities		
Net income	\$ 87,045	\$ 91,574
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	78,140	83,752
Excess tax benefit from share-based payment arrangements	(36)	(52)
Share-based compensation	9,574	8,806
Deferred income taxes	8,095	1,362
Income of unconsolidated affiliated company	(641)	(885)
(Gain) loss on sales of property and equipment	273	905
Changes in working capital, net of effects of acquisitions	97,108	(73,094)
Net change in deferred charges and credits	(12,309)	15,575
Net cash provided by operating activities	267,249	127,943
Cash flows from investing activities		
Additions to property and equipment	(45,320)	(58,615)
Business acquisitions and adjustments, net of cash acquired	(30,694)	
Proceeds from sales of property and equipment	421	1,222
Net cash used in investing activities	(75,593)	(57,393)
Cash flows from financing activities		
Proceeds from issuance of long-term debt	1,393	15,773
Repayment of long-term debt	(3,170)	(17,726)
Net borrowing (repayment) of commercial paper	(83,295)	43,750
Net borrowing (repayment) of short-term debt	(26,493)	(26,633)
Cash dividends paid to stockholders	(46,459)	(45,369)
Common stock purchased for the treasury		(26,771)
Excess tax benefit from share-based payment arrangements	36	52
Stock incentive programs and related withholdings	(2,609)	(1,364)
Net cash used by financing activities	(160,597)	(58,288)
Effect of exchange rates on cash and cash equivalents	5,549	11,342
Net increase in cash and cash equivalents	36,608	23,604
Cash and cash equivalents balance at beginning of year	43,454	147,409

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Cash and cash equivalents balance at end of period	\$ 80,062	\$ 171,013
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Bemis Company, Inc. and subsidiaries
Operating profit and pretax profit
(in millions of U.S. dollars)
(unaudited)

	Three months ended		Six months ended	
	June 30,		June 30,	
	2009	2008	2009	2008
Flexible Packaging operating profit	\$ 102.1	\$ 88.9	\$ 193.4	\$ 167.5
Pressure Sensitive Materials operating profit	2.9	9.1	1.1	20.9
General corporate expenses	(20.6)	(11.5)	(45.5)	(24.4)
Interest expense	(5.9)	(11.1)	(11.9)	(20.1)
Income before income taxes and noncontrolling interests	\$ 78.5	\$ 75.4	\$ 137.1	\$ 143.9

On July 17, 2009 we reported quarterly diluted earnings of \$0.47 per share for the second quarter ended June 30, 2009, compared with \$0.45 per share for the same quarter of 2008. Results for the 2009 quarter were negatively impacted by a \$0.03 per share charge primarily related to acquisition-related costs.

Net sales were \$866.4 million for the second quarter of 2009, an 11.6 percent decrease from \$980.0 million for the same period of 2008. Currency effects reduced net sales by 6.7 percent compared to the second quarter of 2008. The remaining 4.9 percent decrease in net sales reflects lower unit volume partially offset by a favorable price and mix impact compared to the second quarter of 2008.

Business segments

Flexible packaging

Our flexible packaging business segment, which represented about 85 percent of our total net sales for the second quarter of 2009, had net sales of \$733.5 million for the quarter. This represents a 9.9 percent decrease compared to net sales of \$813.9 million for the same quarter of 2008. Currency effects reduced net sales by 6.6 percent. The remaining 3.3 percent decrease in net sales was driven principally by lower unit volumes. Segment operating profit for the second quarter of 2009 was \$102.1 million, or 13.9 percent of net sales. Segment operating profit for the same quarter of 2008 was \$88.9 million, or 10.9 percent of net sales. The net effect of currency translation and foreign exchange gains decreased operating profit in the second quarter of 2009 by \$5.0 million compared to the same quarter of 2008. Higher operating profit reflects the impact of both lower raw material costs in 2009 and the benefit of cost improvement programs.

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Pressure sensitive materials

Net sales from our pressure sensitive materials business segment for the second quarter of 2009 were \$132.9 million, a 20.0 percent decrease from net sales of \$166.1 million in the second quarter of 2008. Currency effects reduced net sales by 7.1 percent compared to the second quarter of 2008. For the second quarter of 2009, this segment had operating profit of \$2.9 million, or 2.2 percent of net sales, compared to segment operating profit of \$9.1 million, or 5.5 percent of net sales, for the second quarter of 2008. Lower volume in each of the product lines in this business segment substantially reduced net sales and operating profit for the second quarter of 2009.

Other costs (income), net

For the second quarter of 2009, other costs and income included \$4.7 million of financial income, a decrease of \$4.1 million compared to \$8.8 million for the second quarter of 2008. This decrease reflects interest income from lower cash balances invested outside of the United States during 2009. Specifically, cash balances in our Brazilian operations have been applied to debt repayment and used to fund the acquisition of Huhtamaki Oyj's rigid packaging operations in Brazil, during the second quarter of 2009, as discussed below. Other costs and income also included \$4.7 million of acquisition related professional fees for the second quarter of 2009.

Capital structure

Total debt to total capitalization was 26.3 percent at June 30, 2009, compared to 31.5 percent at December 31, 2008. Total debt as of June 30, 2009 was \$592.1 million, a decrease of \$94.5 million from \$686.6 million at December 31, 2008. Strong cash flow from operations of \$267.2 million for the first six months of 2009 was primarily the result of efforts to reduce working capital.

Liquidity

As of June 30, 2009, we had available from our banks a \$425.0 million revolving credit facility. This credit facility is used principally as back-up for our commercial paper program. As of June 30, 2009, there was \$257.6 million of debt outstanding supported by this credit facility, leaving \$167.4 million of available credit. Cash flows from operating activities are expected to continue to provide sufficient liquidity to meet future cash obligations for operations. In addition to debt repayment, cash flow during the second quarter of 2009 supported \$23.1 million of capital expenditures, \$23.2 million of common stock dividend payments, a \$30.0 million tax-deductible, voluntary pension contribution, and a \$43.0 million for the South American rigid packaging acquisition.

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With more than 150 years of operating history, we are the largest producer of flexible packaging in the Americas and a leading manufacturer of pressure sensitive materials globally, serving customers throughout North America, South America, Europe and Asia. Our operations are organized around two business segments, Flexible Packaging and Pressure Sensitive, which accounted for approximately 83% and 17% of net sales for the twelve month period ended June 30, 2009, respectively. Combined, the segments serve customers throughout the world, including leading food and consumer products companies.

Our Company was formed in 1858 as a manufacturer of seamless cotton bags and was incorporated in 1885 as Bemis Bro. Bag Company. In 1965, concurrent with an expanding product offering, the Company changed its name to Bemis Company, Inc. Acquisitions contributed to our growth with 19 transactions completed since 1990 (see table below).

Date	Target	Location(s)	Segment
2009	Rigid Packaging operations of Huhtamaki Oyj	Brazil, Argentina	Flexible Packaging
2005	Certain assets of Rayton Packaging Inc.	Canada	Flexible Packaging
2005	Dixie Toga S.A.	Brazil, Argentina	Flexible Packaging
2004	Tultitlan plant of Masterpak S.A. de C.V.	Mexico	Flexible Packaging
2003	Pressure sensitive business of Multi-Fix N.V.	Belgium	Pressure Sensitive Materials
2002	Walki Films business of UPM-Kymmene	Finland, France	Flexible Packaging
2002	Clysar shrink film business of E.I. du Pont de Nemours	USA, France	Flexible Packaging
2001	Duralam	USA	Flexible Packaging
2000	Pressure sensitive materials product line of Kanzaki Specialty Papers	USA	Pressure Sensitive Materials
2000	Specialty plastic film business of Viskase	USA, Wales, Brazil	Flexible Packaging
1998	Techy Group	Belgium	Flexible Packaging
1998	Itap Bemis Ltda joint venture	Brazil	Flexible Packaging
1997	Paramount Packaging	USA	Flexible Packaging
1996	Perfecseal healthcare packaging division	USA, Northern Ireland	Flexible Packaging
1995	Banner Packaging	USA	Flexible Packaging
1994	Fitchburg Coated Products	USA	Pressure Sensitive Materials
1994	Hargro Health Care Packaging	USA	Flexible Packaging
1993	Princeton Packaging bakery division	USA	Flexible Packaging
1990	Milprint	USA	Flexible Packaging

As of June 30, 2009, the Company had approximately 15,800 employees.

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For the LTM period ended June 30, 2009, Bemis generated net sales of \$3.6 billion. Approximately 35 percent of net sales were outside North America in fiscal 2008.

The Company's business activities are organized around two major business segments: Flexible Packaging and Pressure Sensitive Materials.

Flexible Packaging (83 percent of net sales for the LTM period ended June 30, 2009)

With net sales of \$3.0 billion for the LTM period ended June 30, 2009, the Flexible Packaging segment manufactures a broad range of food, consumer goods, and industrial packaging. Multilayer flexible polymer film structures and laminates are sold for food, medical, and personal care products as well as non-food applications utilizing vacuum or modified atmosphere packaging. Additional products include blown and cast stretchfilm products, carton sealing tapes and application equipment, custom thermoformed plastic packaging, multiwall paper bags, printed paper roll stock, and bag closing materials. Markets for our products include processed and fresh meat, liquids, frozen foods, cereals, snacks, cheese, coffee, condiments, candy, pet food, bakery, seed, lawn and garden, tissue, fresh produce, personal care and hygiene, disposable diapers, printed shrink overwrap for the food and beverage industry, agribusiness, pharmaceutical, minerals, and medical device packaging.

The Flexible Packaging segment provides packaging to a variety of end markets, including meat and cheese, confectionery and snack, frozen foods, lawn and garden, health and hygiene, beverages, medical devices, bakery, and dry foods.

Pressure Sensitive materials (17 percent of net sales for the LTM period ended June 30, 2009)

With net sales of \$0.6 billion for the LTM period ended June 30, 2009, the Pressure Sensitive materials segment manufactures pressure sensitive adhesive coated paper and film substrates sold to label markets, graphic markets, and technical markets.

Products for label markets include narrow-web rolls of pressure sensitive paper, film, and metalized film printing stocks used in high-speed printing and die-cutting of primary package labeling, secondary or promotional decoration, and for high-speed, high-volume electronic data processing stocks, bar code labels, and numerous laser printing applications. Primary markets include food and consumer goods, inventory control labeling, shipping labels, postage stamps, and laser/ink jet printed labels.

Products for graphic markets include pressure sensitive films used for decorative signage through computer-aided plotters, digital and screen printers, and photographic overlamine and mounting materials including optically clear films with built-in UV inhibitors. Offset printers, sign makers, and photo labs use these products on short-run and/or digital printing technology to create signs or vehicle graphics. Primary markets are indoor and outdoor signage, photograph and digital print overlaminates, and vehicle graphics.

Products for technical markets are pressure sensitive materials that are technically engineered for performance in varied industrial applications. They include micro-thin film adhesives used in delicate electronic parts assembly and pressure sensitives utilizing foam and tape based stocks to perform fastening and mounting functions. Tapes sold to medical markets feature

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medical-grade adhesives suitable for direct skin contact. Primary markets are electronics, automotive, construction, medical, and pharmaceuticals.

Industry overview

We compete in the global flexible packaging market and believe we are the largest producer of flexible packaging in North and South America as measured by 2008 sales. The majority of our net sales are derived from the North American market, which generated approximately \$26 billion in annual sales in 2007 according to the Flexible Packaging Association. Food represents the largest end market served by flexible packaging, accounting for over half of the total North American flexible packaging market in 2007.

The overall flexible packaging industry remains generally fragmented, with a large number of competitors serving various applications. Competition is largely based on service, innovation, quality and price.