POPKY DANIEL H
Form 4
November 05, 2002

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

o Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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1. **Name and Address of Reporting Person*** *(Last, First, Middle)*

   Popky, Daniel H

   160 Clairemont Avenue, Suite 200

   (Street)

   Decatur, GA 30030

   (City) *(State)* *(Zip)*

2. **Issuer Name and Ticker or Trading Symbol**

   Allied Holdings, Inc. (AHI)

3. **I.R.S. Identification Number of Reporting Person, if an entity** *(Voluntary)*

4. **Statement for Month/Day/Year**

   11/01/2002

5. **If Amendment, Date of Original** *(Month/Day/Year)*

6. **Relationship of Reporting Person(s) to Issuer** *(Check All Applicable)*

   o Director o 10% Owner

   x Officer *(give title below)*

   o Other *(specify below)*

   Sr. VP & Chief Financial Officer

7. **Individual or Joint/Group Filing** *(Check Applicable Line)*

   x Form filed by One Reporting Person

   o Form filed by More than One Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security *(Instr. 3)*	2. Transaction Date *(Month/Day/Year)*	2a. Deemed Execution Date, if any. *(Month/Day/Year)*	3. Transaction Code *(Instr. 8)*		4. Securities Acquired (A) or Disposed of (D) *(Instr. 3, 4 and 5)*			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) *(Instr. 3 and 4)*	6. Ownership Form: Direct (D) or Indirect (I) *(Instr. 4)*	7. Nature of Indirect Beneficial Ownership *(Instr. 4)*
			Code	V	Amount	(A) or (D)	Price			
Common Stock, no par value	11/01/2002		P	V	2,500	A	3.35		D	

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Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security *(Instr. 3)*	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date *(Month/Day/Year)*	3a. Deemed Execution Date, if any *(Month/Day/Year)*	4. Transaction Code *(Instr. 8)*		5. Number of Derivative Securities Acquired (A) or Disposed of (D) *(Instr. 3, 4 and 5)*	
				Code	V	(A)	(D)

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(*e.g.*, puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date *(Month/Day/Year)*		7. Title and Amount of Underlying Securities *(Instr. 3 and 4)*		8. Price of Derivative Security *(Instr. 5)*	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) *(Instr. 4)*	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) *(Instr. 4)*	11. Nature of Indirect Beneficial Ownership *(Instr. 4)*
Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

/s/ Daniel H. Popky	11/5/2002
**Signature of Reporting Person	Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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18

36

Federal and state tax credits

9

2

Other

14

6

Total deferred tax assets

456

582

Valuation allowance

(93
)

(82
)
Total deferred tax assets, net of valuation allowance

363

500

Deferred tax liabilities:

Property, plant and equipment

277

282

Intangible assets

475

435

Debt extinguishment

27

53

Other

3

2

Total deferred tax liabilities

782

772

Net deferred tax liability

$
(419
)

$
(272
)

After Internal Revenue Code Section 382 ("Section 382") limitations, the Company has $425 million of U.S. federal net operating loss carryforwards as of fiscal 2017, which will be available to offset future taxable income. As of fiscal year end 2017, the Company had state and foreign net operating loss carryforwards of $1,299 million and $349 million, respectively, which will be available to offset future taxable income. If not used, the federal net operating loss carryforwards will expire in future years beginning 2024 through 2035. AMT credit carryforwards totaling $11 million are available to the Company indefinitely to reduce future years' federal income taxes. The state net operating loss carryforwards will expire in future years beginning in 2018 through 2036. The foreign net operating loss carryforwards will expire in future years beginning in 2018 while a portion remains available indefinitely. The Company has $10 million and $8 million of federal and state Research and Development tax credits, respectively, that will expire in future years beginning 2027 through 2037. In addition, the Company has $9 million of other state tax credits that will expire in future years beginning in 2018 through 2020.

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In connection with the initial public offering, the Company entered into an income tax receivable agreement that provides for the payment to pre-initial public offering stockholders, option holders and holders of our stock appreciation rights, 85% of the amount of cash savings, if any, in U.S. federal, foreign, state and local income tax that are actually realized (or are deemed to be realized in the case of a change of control) as a result of the utilization of our and our subsidiaries' net operating losses attributable to periods prior to the initial public offering. Based on the Company's assumptions using various items, including valuation analysis and current tax law, the Company recorded an obligation of $313 million which was recognized as a reduction of Paid-in capital on the Consolidated Balance Sheets. The Company made payments of $111 million, $57 million, and $39 million in fiscal years 2017, 2016, and 2015, respectively. The balance at the end of fiscal 2017 was $69 million, and the Company expects to make an income tax receivable payment of $35 million in December 2017.

The Company believes that it will not generate sufficient future taxable income to realize the tax benefits in certain foreign jurisdictions related to the deferred tax assets. The Company also has certain state net operating losses that may expire before they are fully utilized. Therefore, the Company has provided a full valuation allowance against certain of its foreign deferred tax assets and a valuation allowance against certain of its state deferred tax assets included within the deferred tax assets.

The change in ownership of Avintiv created limitations under Sec. 382 of the Internal Revenue Code on annual usage of Avintiv's net operating loss carryforwards. All of the Company's Federal net operating loss carryforwards should be available for use within the next 16 years and are not expected to expire unutilized. Prior to the Company's acquisition of Avintiv, Avintiv was subject to certain ownership changes that resulted in the effective loss of certain NOLs. The NOLs effectively lost have been excluded from the opening balance sheet of Avintiv. As part of the effective tax rate calculation, if we determine that a deferred tax asset arising from temporary differences is not likely to be utilized, we will establish a valuation allowance against that asset to record it at its expected realizable value. The Company has not provided a valuation allowance on its federal net operating loss carryforwards in the U.S. because it has determined that future reversals of its temporary taxable differences will occur in the same periods and are of the same nature as the temporary differences giving rise to the deferred tax assets. Our valuation allowance against deferred tax assets was $93 million and $82 million as of fiscal year end 2017 and 2016, respectively, related to the foreign and U.S. state operations. The Company paid cash taxes of $41 million, $43 million, and $9 million in fiscal 2017, 2016, and 2015, respectively.

Uncertain Tax Positions

We adopted the provisions of the Income Taxes standard of the Codification. This interpretation clarifies the accounting for uncertainty in income taxes recognized in an enterprise's financial statements in accordance with guidance provide by FASB and prescribes a recognition threshold of more-likely-than-not to be sustained upon examination. Our policy to include interest and penalties related to gross unrecognized tax benefits within our provision for income taxes did not change.

The following table summarizes the activity related to our gross unrecognized tax benefits for fiscal year end:

	2017	2016
Beginning unrecognized tax benefits	$ 62	$ 13
Gross increases – tax positions in prior periods	1	4
Gross increases – current period tax positions	4	1
Gross increases – from acquisitions	—	48
Gross decreases – tax positions in prior periods	(1)	—
Settlements	(3)	(1)
Lapse of statute of limitations	(4)	(3)
Ending unrecognized tax benefits	$ 59	$ 62

As of fiscal year end 2017, the amount of unrecognized tax benefits that, if recognized, would affect our effective tax rate was $55 million and we had $20 million accrued for payment of interest and penalties related to our uncertain tax positions. Our penalties and interest related to uncertain tax positions are included in income tax expense.

We and our subsidiaries are routinely examined by various taxing authorities. Although we file U.S. federal, U.S. state, and foreign tax returns, our major tax jurisdiction is the U.S. The IRS has completed an examination of our 2003, 2010 and 2011 tax years. Our 2004 – 2009, and 2012 – 2016 tax years remain subject to examination by the IRS. Avintiv's pre-acquisition U.S. federal tax returns for the years 2004 – 2015 remain subject to examination by the IRS. Companhia Providência Indústria e Comércio ("Providência") was subject to certain tax claims at the time Providência was acquired by Avintiv and have been accounted for in the financial statements as a deferred purchase price liability. There are various other on-going audits in various other jurisdictions that are not material to our financial statements.

As of the end of fiscal 2017, we had unremitted earnings from foreign subsidiaries that are permanently reinvested for continued use in foreign operations, accordingly, no provision for U.S. federal or state income taxes has been provided thereon. If distributed, those earnings would result in additional income tax expense at approximately the U.S. statutory rate. Determination of the amount of unrecognized deferred US income tax liability is not practicable due to the complexities associated with its hypothetical calculation.

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9. Retirement Plans

The Company maintains defined benefit pension plans globally, which cover certain manufacturing facilities. The Company also maintains retiree health plans, which cover certain healthcare and life insurance benefits for certain retired employees and their spouses. Each of the defined benefit and retiree health plans are frozen plans. The Company uses fiscal year end as a measurement date for the retirement plans.

The Company also sponsors defined contribution 401(k) retirement plans covering substantially all employees. Contributions are based upon a fixed dollar amount for employees who participate and percentages of employee contributions at specified thresholds. Contribution expense for these plans was $18 million, $10 million, and $7 million for fiscal 2017, 2016, and 2015, respectively.

The projected benefit obligations of the Company's plans presented herein are equal to the accumulated benefit obligations of such plans. The net amount of liability recognized is included in Other long-term liabilities on the Consolidated Balance Sheets.

	Defined Benefit Pension Plans		Retiree Health Plans	
	2017	2016	2017	2016
Change in Projected Benefit Obligations (PBO)				
PBO at beginning of period	$492	$193	$7	$ 2
Acquisitions	—	256	—	5
Service cost	—	3	—	—
Interest cost	11	15	—	—
Actuarial loss (gain)	(15)	44	—	—
Currency impact	—	1	—	—
Plan conversion [(a)]	(139)	—	—	—
Benefit settlements	(3)	—	—	—
Benefits paid	(16)	(20)	—	—
PBO at end of period	$330	$492	$7	$ 7
Change in Fair Value of Plan Assets				
Plan assets at beginning of period	$418	$142	$—	$ —
Acquisitions	—	253	—	—
Currency impact	—	1	—	—
Actual return on plan assets	22	37	—	—
Company contributions	7	5	1	—
Plan conversion [(a)]	(136)	—	—	—
Benefit settlements	(2)	—	—	—
Benefits paid	(18)	(20)	(1)	—
Plan assets at end of period	291	418	—	—
Net amount recognized	$(39)	$(74)	$(7)	$ (7)

(a) During fiscal 2017, the Company contributed assets from a foreign defined benefit pension plan in order to convert the plan into a defined contribution plan. As a result of the transaction, the Company recognized a loss of $10 million related to the reclassification of amount previously deferred in Accumulated other comprehensive loss to the Consolidated Statements of Income.

At the end of fiscal 2017 the Company had $35 million of net unrealized losses recorded in Accumulated other comprehensive loss on the Consolidated Balance Sheets. The Company expects $2 million to be realized in fiscal 2018, and the remaining to be recognized over the next 11 fiscal years.

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The following table presents significant weighted-average assumptions used to determine benefit obligation and benefit cost for the fiscal years ended:

(Percents)	Defined Benefit Pension Plans 2017	2016	Retiree Health Plan 2017	2016
Weighted-average assumptions:				
Discount rate for benefit obligation	3.5	2.7	3.3	2.9
Discount rate for net benefit cost	3.2	3.5	2.9	3.5
Expected return on plan assets for net benefit costs	6.4	5.3	—	—

In evaluating the expected return on plan assets, Berry considered its historical assumptions compared with actual results, an analysis of current market conditions, asset allocations, and the views of advisors. The return on plan assets is derived from target allocations and historical yield by asset type. Health-care-cost trend rates were assumed to increase at an annual rate of 7.0%. A one-percentage-point change in these assumed health care cost trend rates would not have a material impact on our postretirement benefit obligation.

In accordance with the guidance from the FASB for employers' disclosure about postretirement benefit plan assets the table below discloses fair values of each pension plan asset category and level within the fair value hierarchy in which it falls. There were no material changes or transfers between level 3 assets and the other levels, with the exception of the contribution of assets and conversion of the foreign defined benefit pension plan as described above.

Fiscal 2017 Asset Category	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$6	$—	$ —	$6
U.S. large cap comingled equity funds	—	61	—	61
U.S. mid cap equity mutual funds	57	—	—	57
U.S. small cap equity mutual funds	3	—	—	3
International equity mutual funds	14	—	—	14
Real estate equity investment funds	4	—	—	4
Corporate bond mutual funds	17	—	—	17
Corporate bonds	—	114	—	114
Guaranteed investment account	—	—	9	9
International fixed income funds	6	—	—	6
Total	$107	$175	$ 9	$291

Fiscal 2016 Asset Category	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$9	$—	$—	$9
U.S. large cap comingled equity funds	—	55	—	55
U.S. mid cap equity mutual funds	45	—	—	45
U.S. small cap equity mutual funds	3	—	—	3
International equity mutual funds	13	—	—	13
Real estate equity investment funds	4	—	—	4
Corporate bond mutual funds	20	—	—	20
Corporate bonds	—	114	—	114
Guaranteed investment account	—	—	10	10
International fixed income funds	6	—	—	6
International insurance contracts	—	—	139	139

Total	$ 100	$ 169	$ 149	$ 418

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid for the fiscal year end:

	Defined Benefit Pension Plans	Retiree Health Plan
2018	$ 18	$ 1
2019	18	1
2020	18	1
2021	19	—
2022	19	—
2023-2027	96	2

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Net pension and retiree health benefit expense included the following components as of fiscal year end:

	2017	2016	2015
Service cost	$—	$3	$1
Interest cost	11	16	8
Amortization of net actuarial loss	3	2	1
Settlement charge	—	—	2
Expected return on plan assets	(17)	(20)	(12)
Net periodic benefit cost	$(3)	$1	$—

Our defined benefit pension plan asset allocations as of fiscal year end are as follows:

	2017	2016
Asset Category		
Equity securities and equity-like instruments	48 %	29 %
Debt securities and debt-like	47	33
International insurance contracts	—	33
Other	5	5
Total	100 %	100 %

The Company's retirement plan assets are invested with the objective of providing the plans the ability to fund current and future benefit payment requirements while minimizing annual Company contributions. The retirement plans held $51 million of the Company's stock at the end of fiscal 2017. The Company re-addresses the allocation of its investments on a regular basis.

10. Restructuring and Impairment Charges

The Company has announced various restructuring plans in the last three fiscal years which included shutting down facilities in all three of the Company's operating segments. In all instances, the majority of the operations from rationalized facilities was transferred to other facilities within the respective division.

During fiscal 2015, the Company announced the intention to shut down two facilities, one each in the Consumer Packaging and Engineered Materials divisions. The affected Consumer Packaging and Engineered Materials businesses accounted for approximately $24 million and $16 million of annual net sales, respectively.

During fiscal 2016, the Company shut down one facility in the Consumer Packaging division and announced the intention to shut down one additional Consumer Packaging facility. The two facilities accounted for approximately $36 million of annual net sales.

During fiscal 2017, the Company shut down one facility in the Health, Hygiene & Specialties division, which accounted for approximately $5 million of annual net sales, and completed the previously announced facility shut down in the Consumer Packaging division, which accounted for approximately $12 million of annual net sales.

Since 2015, total expected costs attributed to restructuring programs total $72 million with $3 million remaining to be recognized in the future.

	Expected Total Costs	Cumulative charges through Fiscal 2017	To be Recognized in Future
Severance and termination benefits	$ 45	$ 45	$ —

Facility exit costs	20	17	3
Asset impairment	7	7	—
Total	$ 72	$ 69	$ 3

The tables below sets forth the significant components of the restructuring charges recognized for the fiscal years ended, by segment:

	2017	2016	2015
Consumer Packaging	$ 8	$ 9	$ 11
Health, Hygiene & Specialties	11	20	—
Engineered Materials	5	3	2
Consolidated	$ 24	$ 32	$ 13

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The table below sets forth the activity with respect to the restructuring charges and the impact on our accrued restructuring reserves:

	Employee Severance and Benefits	Facility Exit Costs	Non-cash impairment charges	Total
Balance as of fiscal 2015	$ 2	$ 8	$ —	$ 10
Charges	23	6	3	32
Non-cash asset impairment	—	—	(3)	(3)
Cash payments	(18)	(8)	—	(26)
Balance as of fiscal 2016	$ 7	$ 6	$ —	$ 13
Acquisition	13	—	—	13
Charges	18	4	2	24
Non-cash asset impairment	—	—	(2)	(2)
Cash payments	(24)	(5)	—	(29)
Balance as of fiscal 2017	$ 14	$ 5	$ —	$ 19

11. Related Party Transactions

The Company made payments related to the income tax receivable agreement of $111 million and $57 million in fiscal 2017 and fiscal 2016, respectively, of which Apollo Global Management, LLC received $89 million and $46 million, respectively. Mr. Robert V. Seminara, a member of the Company's Board of Directors, has been employed by Apollo since 2003. Mr. Evan Bayh, a member of the Company's Board of Directors, has been employed by Apollo since 2011.

12. Stockholders' Equity

Equity Incentive Plans

In fiscal 2016, the Company adopted the 2015 Berry Plastics Group, Inc. Long-Term Incentive Plan ("2015 Plan") to align its incentive plans with plans of similar public companies by permitting for, among other things, the issuance of performance-based awards. The 2015 Plan authorized the issuance of 7.5 million shares, an increase of approximately 5 million over the remaining available for grant at the time of adoption. As of the adoption of the 2015 Plan, no shares were permitted to be issued under any of the other previous Incentive Plans.

The Company recognized total stock-based compensation expense of $20 million, $20 million, and $21 million for fiscal 2017, 2016, and 2015, respectively. The intrinsic value of options exercised in fiscal 2017 was $114 million.

Information related to the equity incentive plans as of the fiscal year end is as follows:

	2017		2016	
	Number of Shares (in thousands)	Weighted Average Exercise Price	Number of Shares (in thousands)	Weighted Average Exercise Price
Options outstanding, beginning of period	11,716	$ 21.44	11,351	$ 17.71
Options granted	1,820	49.53	2,805	30.27
Options exercised	(2,562)	12.07	(2,061)	12.57
Options forfeited or cancelled	(214)	33.52	(379)	23.37
Options outstanding, end of period	10,760	$ 28.18	11,716	$ 21.44

Option price range at end of period	$3.04-49.53	$3.04-45.62
Options exercisable at end of period	4,108	4,573
Options available for grant at period end	2,875	4,695
Weighted average fair value of options granted during period	$15.52	$8.68

The fair value for options granted has been estimated at the date of grant using a Black-Scholes model, generally with the following weighted average assumptions:

	2017	2016	2015
Risk-free interest rate	2.2 %	1.2 %	1.6 %
Dividend yield	0.00%	0.00%	0.00%
Volatility factor	.26	.26	.30
Expected option life	7 years	7 years	7 years

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The following table summarizes information about the options outstanding as of fiscal 2017:

Range of Exercise Prices	Number Outstanding (in thousands)	Intrinsic Value of Outstanding (in millions)	Weighted Remaining Contractual Life	Weighted Exercise Price	Number Exercisable (in thousands)	Intrinsic Value of Exercisable (in millions)	Unrecognized Compensation (in millions)	Weighted Recognition Period
$3.04-49.53	10,760	$ 306	7 years	$28.18	4,108	$ 146	$ 35	2 years

13. Segment and Geographic Data

Berry's operations are organized into three reportable segments: Consumer Packaging, Health, Hygiene & Specialties, and Engineered Materials. The structure is designed to align us with our customers, provide improved service, and drive future growth in a cost efficient manner. In October 2016, the Company realigned portions of our operating segments in order to leverage geographic management teams and commercial activities. The international portion of our Retail & Industrial product line was moved from Engineered Materials to the Specialties product line within Health, Hygiene & Specialties, resulting in a $140 million and $148 million movement in Net sales in fiscal 2016 and fiscal 2015, respectively. Additionally, to align the newly acquired AEP business with our existing Core Films business, $306 million and $340 million of Net sales were moved from Consumer Packaging to Engineered Materials in fiscal 2016 and fiscal 2015, respectively. As result of these organizational realignments, we have recast prior period segment amounts.

The Company has manufacturing and distribution centers in the U.S., Canada, Mexico, Belgium, France, Spain, United Kingdom, Italy, Germany, Australia, Brazil, Argentina, Colombia, Malaysia, India, China, and the Netherlands. The North American operation represents 82% of the Company's net sales, 82% of total long-lived assets, and 81% of the total assets. Selected information by reportable segment is presented in the following tables:

	2017	2016	2015
Net sales			
Consumer Packaging	$2,351	$2,462	$2,530
Health, Hygiene & Specialties	2,369	2,400	650
Engineered Materials	2,375	1,627	1,701
Total	$7,095	$6,489	$4,881
Operating income			
Consumer Packaging	$200	$203	$200
Health, Hygiene & Specialties	216	196	59
Engineered Materials	316	182	149
Total	$732	$581	$408
Depreciation and amortization			
Consumer Packaging	$231	$244	$230
Health, Hygiene & Specialties	184	199	39
Engineered Materials	106	82	81
Total	$521	$525	$350

	2017	2016
Total assets:		
Consumer Packaging	$3,177	$3,315

Health, Hygiene & Specialties	3,496	3,504
Engineered Materials	1,803	834
Total assets	$8,476	$7,653
Goodwill:		
Consumer Packaging	$1,411	$1,410
Health, Hygiene & Specialties	819	808
Engineered Materials	545	188
Total goodwill	$2,775	$2,406

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Selected information by geography is presented in the following tables:

	2017	2016	2015
Net sales:			
North America	$5,850	$5,250	$4,692
South America	333	336	6
Europe	646	661	118
Asia	266	242	65
Total net sales	$7,095	$6,489	$4,881

	2017	2016
Long-lived assets:		
North America	$5,303	$4,724
South America	418	386
Europe	467	452
Asia	284	299
Total Long-lived assets	$6,472	$5,861

Selected information by product line is presented in the following tables:

(in percentages)	2017	2016	2015
Net sales:			
Rigid Open Top	43 %	42 %	42 %
Rigid Closed Top	57	58	58
Consumer Packaging	100%	100%	100 %
Health	22 %	20 %	27 %
Hygiene	44	45	43
Specialties	34	35	30
Health, Hygiene & Specialties	100%	100%	100 %
Core Films	49 %	72 %	72 %
Retail & Industrial	51	28	28
Engineered Materials	100%	100%	100 %

14. Net Income per Share

Basic net income per share is calculated by dividing the net income attributable to common stockholders by the weighted-average number of common shares outstanding during the period, without consideration for common stock equivalents. Diluted net income per share is computed by dividing the net income attributable to common stockholders by the weighted-average number of common share equivalents outstanding for the period determined using the treasury-stock method and the if-converted method. For purposes of this calculation, stock options are considered to be common stock equivalents and are only included in the calculation of diluted net income per share when their effect is dilutive. There were no shares excluded from the calculations as the effect of their conversion into shares of our common stock would be antidilutive.

The following tables and discussion provide a reconciliation of the numerator and denominator of the basic and diluted net income per share computations.

(in millions, except per share amounts)	2017	2016	2015
Numerator			

Net income attributable to the Company	$340	$236	$86
Denominator			
Weighted average common shares outstanding - basic	127.6	120.8	119.1
Dilutive shares	5.0	4.2	4.3
Weighted average common and common equivalent shares outstanding - diluted	132.6	125.0	123.4
Per common share income			
Basic	$2.66	$1.95	$0.72
Diluted	$2.56	$1.89	$0.70

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15. Purchase of Non-controlling Interest

At the time of our acquisition, Avintiv owned a 71.25% controlling interest in Providência, their Brazilian subsidiary. In 2016, the Company acquired the remaining 28.75% non-controlling ownership interest of Providência for $66 million. As a result of this transaction, Providência became a wholly-owned subsidiary and the Company recorded $3 million to Additional paid-in capital.

16. Guarantor and Non-Guarantor Financial Information

Berry Plastics Corporation ("Issuer") has notes outstanding which are fully, jointly, severally, and unconditionally guaranteed by its parent, Berry Plastics Group, Inc. (for purposes of this Note, "Parent") and substantially all of Issuer's domestic subsidiaries. Separate narrative information or financial statements of the guarantor subsidiaries have not been included because they are 100% owned by Parent and the guarantor subsidiaries unconditionally guarantee such debt on a joint and several basis. A guarantee of a guarantor subsidiary of the securities will terminate upon the following customary circumstances: the sale of the capital stock of such guarantor if such sale complies with the indentures, the designation of such guarantor as an unrestricted subsidiary, the defeasance or discharge of the indenture, as a result of the holders of certain other indebtedness foreclosing on a pledge of the shares of a guarantor subsidiary or if such guarantor no longer guarantees certain other indebtedness of the issuer. The guarantees of the guarantor subsidiaries are also limited as necessary to prevent them from constituting a fraudulent conveyance under applicable law and guarantees guaranteeing subordinated debt are subordinated to certain other of the Company's debts. Parent also guarantees the Issuer's term loans and revolving credit facilities. The guarantor subsidiaries guarantee our term loans and are co-borrowers under our revolving credit facility. Presented below is condensed consolidating financial information for the Parent, Issuer, guarantor subsidiaries and non-guarantor subsidiaries. The Issuer and guarantor financial information includes all of our domestic operating subsidiaries; our non-guarantor subsidiaries include our foreign subsidiaries and the unrestricted subsidiaries under the Issuer's indentures. The Parent uses the equity method to account for its ownership in the Issuer in the Condensed Consolidating Supplemental Financial Statements. The Issuer uses the equity method to account for its ownership in the guarantor and non-guarantor subsidiaries. All consolidating entries are included in the eliminations column along with the elimination of intercompany balances. In the fourth fiscal quarter of 2016, the Company eliminated intercompany loans between the guarantor and non-guarantor entities and liquidated some foreign subsidiaries. This resulted in the recognition of gains and losses between our guarantor and non-guarantor subsidiaries, which have been reflected in the condensed supplemental financial statements.

Condensed Supplemental Consolidated Statements of Operations

	Fiscal 2017					
	Parent	Issuer	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Net sales	$—	$587	$ 4,861	$ 1,647	$ —	$7,095
Cost of goods sold	—	438	3,920	1,333	—	5,691
Selling, general and administrative	—	55	335	104	—	494
Amortization of intangibles	—	6	120	28	—	154
Restructuring and impairment charges	—	—	14	10	—	24
Operating income	—	88	472	172	—	732
Debt extinguishment	—	10	—	—	—	10
Other (income) expense, net	—	(2)	(1)	7	—	4
Interest expense, net	—	12	229	28	—	269
Equity in net income of subsidiaries	(449)	(341)	—	—	790	—
Income (loss) before income taxes	449	409	244	137	(790)	449
Income tax expense (benefit)	109	69	—	40	(109)	109

Net income (loss)	$340	$340	$ 244	$ 97	$ (681)	$340
Currency translation	34	—	—	34	(34)	34
Interest rate hedges	28	28	—	—	(28)	28
Defined benefit pension and retiree health benefit plans	38	25	—	13	(38)	38
Provision for income taxes related to other comprehensive income items	(20)	(20)	—	—	20	(20)
Comprehensive income (loss)	$420	$373	$ 244	$ 144	$ (761)	$420

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Fiscal 2016

	Parent	Issuer	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Net sales	$—	$599	$ 4,220	$ 1,670	$ —	$6,489
Cost of goods sold	—	476	3,388	1,338	—	5,202
Selling, general and administrative	—	72	324	135	—	531
Amortization of intangibles	—	8	107	28	—	143
Restructuring and impairment charges	—	—	28	4	—	32
Operating income	—	43	373	165	—	581
Debt extinguishment	—	4	—	—	—	4
Other (income) expense, net	—	11	(211)	178	—	(22)
Interest expense, net	—	36	205	50	—	291
Equity in net income of subsidiaries	(308)	(279)	—	—	587	—
Income (loss) before income taxes	308	271	379	(63)	(587)	308
Income tax expense (benefit)	72	34	8	29	(71)	72
Net income (loss)	$236	$237	$ 371	$ (92)	$ (516)	$236
Currency translation	(1)	—	—	(1)	1	(1)
Interest rate hedges	(14)	(14)	—	—	14	(14)
Defined benefit pension and retiree health benefit plans	(23)	(10)	—	(13)	23	(23)
Provision for income taxes related to other comprehensive income items	9	9	—	—	(9)	9
Comprehensive income (loss)	$207	$222	$ 371	$ (106)	$ (487)	$207

Fiscal 2015

	Parent	Issuer	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Net sales	$—	$622	$ 3,807	$ 452	$ —	$4,881
Cost of goods sold	—	526	3,128	358	—	4,012
Selling, general and administrative	—	64	244	49	—	357
Amortization of intangibles	—	8	75	8	—	91
Restructuring and impairment charges	—	—	13	—	—	13
Operating income	—	24	347	37	—	408
Debt extinguishment	—	94	—	—	—	94
Other (income) expense, net	(3)	—	3	1	—	1
Interest expense, net	—	25	148	18	—	191
Equity in net income of subsidiaries	(119)	(210)	—	—	329	—
Income (loss) before income taxes	122	115	196	18	(329)	122
Income tax expense (benefit)	36	25	—	4	(29)	36
Net income (loss)	$86	$90	$ 196	$ 14	$ (300)	$86
Currency translation	(45)	—	—	(45)	45	(45)
Interest rate hedges	(33)	(33)	—	—	33	(33)
Defined benefit pension and retiree health benefit plans	(16)	(16)	—	—	16	(16)
Provision for income taxes related to other comprehensive income items	18	18	—	—	(18)	18
Comprehensive income (loss)	$10	$59	$ 196	$ (31)	$ (224)	$10

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Condensed Supplemental Consolidated Balance Sheet
As of fiscal year end 2017

	Parent	Issuer	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Assets						
Current assets:						
Cash and cash equivalents	$—	$18	$ 12	$ 276	$ —	$306
Accounts receivable, net	—	49	503	295	—	847
Intercompany receivable	512	2,217	—	—	(2,729)	—
Inventories	—	42	567	153	—	762
Prepaid expenses and other current	—	7	31	51	—	89
Total current assets	512	2,333	1,113	775	(2,729)	2,004
Property, plant and equipment, net	—	80	1,564	722	—	2,366
Goodwill and intangible assets, net	—	79	3,476	506	—	4,061
Investment in subsidiaries	992	5,240	1,105	—	(7,337)	—
Other assets	—	16	2	27	—	45
Total assets	$1,504	$7,748	$ 7,260	$ 2,030	$ (10,066)	$8,476
Liabilities and equity						
Current liabilities:						
Accounts payable	$—	$43	$ 356	$ 239	$ —	$638
Accrued expenses and other current liabilities	36	168	181	78	—	463
Intercompany payable	—	—	2,667	62	(2,729)	—
Current portion of long-term debt	—	32	—	1	—	33
Total current liabilities	36	243	3,204	380	(2,729)	1,134
Long-term debt, less current portion	—	5,579	29	—	—	5,608
Deferred income taxes	419	—	—	—	—	419
Other long-term liabilities	34	128	70	68	—	300
Total long-term liabilities	453	5,707	99	68	—	6,327
Total liabilities	489	5,950	3,303	448	(2,729)	7,461
Total equity (deficit)	1,015	1,798	3,957	1,582	(7,337)	1,015
Total liabilities and equity (deficit)	$1,504	$7,748	$ 7,260	$ 2,030	$ (10,066)	$8,476

Condensed Supplemental Consolidated Balance Sheet
As of fiscal year end 2016

	Parent	Issuer	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Assets						
Current assets:						
Cash and cash equivalents	$ —	$102	$ 5	$ 216	$ —	$323
Accounts receivable, net	—	(2)	423	283	—	704
Intercompany receivable	364	2,797	—	—	(3,161)	—
Inventories	—	46	477	137	—	660
Prepaid expenses and other current	—	15	40	50	—	105
Total current assets	364	2,958	945	686	(3,161)	1,792
Property, plant and equipment, net	—	76	1,434	714	—	2,224
Goodwill and intangible assets, net	—	85	2,988	533	—	3,606

Investment in subsidiaries	302	4,010	1,105	—	(5,417)	—
Other assets	—	6	1	24	—	31
Total assets	$ 666	$7,135	$ 6,473	$ 1,957	$ (8,578)	$7,653
Liabilities and equity						
Current liabilities:						
Accounts payable	$ —	$(7)	$ 327	$ 219	$ —	$539
Accrued expenses and other current liabilities	60	172	153	64	—	449
Intercompany payable	—	—	2,992	169	(3,161)	—
Current portion of long-term debt	—	42	—	1	—	43
Total current liabilities	60	207	3,472	453	(3,161)	1,031
Long-term debt, less current portion	—	5,681	29	2	—	5,712
Deferred income taxes	272	—	—	—	—	272
Other long-term liabilities	113	141	97	66	—	417
Total long-term liabilities	385	5,822	126	68	—	6,401
Total liabilities	445	6,029	3,598	521	(3,161)	7,432
	—	—	—	—	—	—
Total equity (deficit)	221	1,106	2,875	1,436	(5,417)	221
Total liabilities and equity (deficit)	$ 666	$7,135	$ 6,473	$ 1,957	$ (8,578)	$7,653

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Condensed Supplemental Consolidated Statements of Cash Flows

	Fiscal 2017					
	Parent	Issuer	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Cash Flow from Operating Activities	$—	$128	$ 647	$ 200	$ —	$975
Cash Flow from Investing Activities						
Additions to property, plant and equipment	—	(19)	(209)	(41)	—	(269)
Proceeds from sale of assets	—	1	5	—	—	6
Investment in Parent	—	—	—	—	—	—
(Contributions) distributions to/from subsidiaries	(31)	(484)	—	—	515	—
Intercompany advances (repayments)	—	428	—	—	(428)	—
Acquisition of business, net of cash acquired	—	—	(515)	—	—	(515)
Other investing activities, net	—	4	—	—	—	4
Net cash from investing activities	(31)	(70)	(719)	(41)	87	(774)
Cash Flow from Financing Activities						
Proceeds from long-term borrowings	—	495	—	—	—	495
Repayment of long-term borrowings	—	(632)	(3)	(1)	—	(636)
Proceed from issuance of common stock	31	—	—	—	—	31
Payment of tax receivable agreement	(111)	—	—	—	—	(111)
Debt financing costs	—	(5)	—	—	—	(5)
Purchase of non-controlling interest	—	—	—	—	—	—
Changes in intercompany balances	111	—	(433)	(106)	428	—
Contribution from Parent	—	—	515	—	(515)	—
Net cash from financing activities	31	(142)	79	(107)	(87)	(226)
Effect of currency translation on cash	—	—	—	8	—	8
Net change in cash and cash equivalents	—	(84)	7	60	—	(17)
Cash and cash equivalents at beginning of period	—	102	5	216	—	323
Cash and cash equivalents at end of period	$—	$18	$ 12	$ 276	$ —	$306

	Fiscal 2016					
	Parent	Issuer	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Cash Flow from Operating Activities	$—	$103	$ 566	$ 188	$ —	$857
Cash Flow from Investing Activities						
Additions to property, plant and equipment	—	(13)	(239)	(36)	—	(288)
Proceeds from sale of assets	—	—	5	—	—	5
Investment in Parent	—	—	—	—	—	—
(Contributions) distributions to/from subsidiaries	(26)	(2,234)	—	—	2,260	—
Intercompany advances (repayments)	—	96	—	—	(96)	—
Acquisition of business, net of cash acquired	—	—	(368)	(1,915)	—	(2,283)
Other investing activities, net	—	(13)	—	—	—	(13)
Net cash from investing activities	(26)	(2,164)	(602)	(1,951)	2,164	(2,579)

Cash Flow from Financing Activities

Proceeds from long-term borrowings	—	2,490	—	—	—	2,490
Repayment of long-term borrowings	—	(450)	(23)	(51)	—	(524)
Proceed from issuance of common stock	26	—	—	—	—	26
Payment of tax receivable agreement	(57)	—	—	—	—	(57)
Debt financing costs	—	(40)	—	—	—	(40)
Purchase of non-controlling interest	—	—	(66)	(12)	—	(78)
Changes in intercompany balances	57	—	(238)	85	96	—
Contribution from Parent	—	—	368	1,892	(2,260)	—
Net cash from financing activities	26	2,000	41	1,914	(2,164)	1,817
Effect of currency translation on cash	—	—	—	—	—	—
Net change in cash and cash equivalents	—	(61)	5	151	—	95
Cash and cash equivalents at beginning of period	—	163	—	65	—	228
Cash and cash equivalents at end of period	$—	$102	$ 5	$ 216	$ —	$323

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	Fiscal 2015					
	Parent	Issuer	Guarantor Subsidiaries	Non-Guarantor Subsidiaries	Eliminations	Total
Cash Flow from Operating Activities	$—	$60	$ 542	$ 34	$ 1	$637
Cash Flow from Investing Activities						
Additions to property, plant and equipment	—	(13)	(164)	(3)	—	(180)
Proceeds from sale of assets	—	—	18	—	—	18
Investment in Parent	—	—	—	—	—	—
(Contributions) distributions to/from subsidiaries	(18)	18	—	—	—	—
Intercompany advances (repayments)	—	368	—	—	(368)	—
Acquisition of business, net of cash acquired	—	—	(3)	—	—	(3)
Net cash from investing activities	(18)	373	(149)	(3)	(368)	(165)
Cash Flow from Financing Activities						
Proceeds from long-term borrowings	—	693	—	—	—	693
Repayment of long-term borrowings	—	(947)	—	(4)	—	(951)
Proceeds from issuance of common stock	18	—	—	—	—	18
Payment of tax receivable agreement	(39)	—	—	—	—	(39)
Debt financing costs	—	(86)	—	—	—	(86)
Changes in intercompany balances	39	—	(408)	2	367	—
Net cash from financing activities	18	(340)	(408)	(2)	367	(365)
Effect of currency translation on cash	—	—	—	(8)	—	(8)
Net change in cash and cash equivalents	—	93	(15)	21	—	99
Cash and cash equivalents at beginning of period	—	70	15	44	—	129
Cash and cash equivalents at end of period	$—	$163	$ —	$ 65	$ —	$228

17. Quarterly Financial Data (Unaudited)

The following table contains selected unaudited quarterly financial data for fiscal years ended.

	2017 First	Second	Third	Fourth	2016 First	Second	Third	Fourth
Net sales	$1,502	$1,806	$1,906	$1,881	$1,612	$1,614	$1,645	$1,618
Cost of goods sold	1,206	1,453	1,518	1,514	1,320	1,269	1,296	1,317
Gross profit	296	353	388	367	292	345	349	301
Net income	$51	$72	$107	$110	$4	$59	$96	$77
Net income per share:								
Basic	0.42	0.56	0.82	0.84	0.03	0.49	0.79	0.63
Diluted	0.40	0.54	0.79	0.81	0.03	0.47	0.76	0.61

18. Subsequent Events

In November 2017, the Company entered into a definitive purchase agreement to acquire all of the outstanding shares of Clopay Plastic Products Company, Inc. ("Clopay") for a purchase price of approximately $475 million which is preliminary and subject to adjustment and is intended to be funded with existing liquidity or an additional debt offering. Clopay manufactures printed breathable films and is an innovator in the development of elastic films and laminates with product offerings uniquely designed for applications used in a number of markets including: hygiene, healthcare, construction and industrial protective apparel. Clopay reported $461 million in sales for its fiscal year ended September 30, 2017 and will be operated within the Health, Hygiene and Specialties segment upon completion of the transaction. The completion of the Clopay acquisition is subject to certain closing conditions and the terms and conditions of the purchase agreement.

In November 2017, the Company entered into certain cross-currency swap agreements with a notional amount of 250 million euro to effectively convert a portion of our fixed-rate USD denominated term loans, including the monthly interest payments, to fixed rate euro-denominated debt. The swap agreements mature May 2022. The risk management objective is to manage foreign currency risk relating to net investments in subsidiaries denominated in foreign currencies and reduce the variability in the functional currency cash flows of a portion of the Company's term loans.

Exhibit No	Description of Exhibit
2.1	Agreement and Plan of Merger, dated as of July 30, 2015, by and among AVINTIV Inc., Berry Plastics Group, Inc., Berry Plastics Acquisition Corporation IX and Blackstone Capital Partners (Cayman) V L.P., as the security holder representative (the Exhibits and Disclosure Schedules have been omitted pursuant to Item 601(b)(2) of Regulation S-K and will be provided to the SEC upon request) (incorporated by reference to Exhibit 2.1 to the Company's Form 8-K filed on August 5, 2015).
2.2	Agreement and Plan of Merger, dated as of August 24, 2016, by and among Berry Plastics Group, Inc., Berry Plastics Corporation, Berry Plastics Acquisition Corporation XVI, Berry Plastics Acquisition Corporation XV, LLC and AEP Industries Inc. (the Exhibits and Disclosure Schedules have been omitted pursuant to Item 601(b)(2) of Regulation SK and will be provided to the SEC upon request) (incorporated by reference to Annex A Amendment No. 1 to the Company's Registration Statement S-4 (Reg. No. 333-2138030 filed on November 8, 2016).
2.3	Amendment No. 1 to the Agreement and Plan of Merger, dated as of December 7, 2016, by and among Berry Plastics Group, Inc., Berry Plastics Corporation, Berry Plastics Acquisition Corporation XVI, Berry Plastics Acquisition Corporation XV, LLC and AEP Industries Inc. (incorporated by reference to Annex A of Amendment No. 2 to Berry's Registration Statement on Form S-4 (Reg. No. 333-213803) filed on December 9, 2016).
3.1*	Amended and Restated Certificate of Incorporation of Berry Plastics Group, Inc., as amended through April 13, 2017.
3.2	Amended and Restated Bylaws of Berry Plastics Group, Inc., as amended and restated on March 2, 2017. (incorporated by reference to Exhibit 3.2 to the Company's Form 8-K filed on March 3, 2017).
4.1	Indenture, dated as of May 12, 2014, by and among Berry Plastics Corporation, the guarantors party thereto and U.S. Bank National Association, as Trustee, relating to the 5.50% second priority senior secured notes due 2022 (incorporated herein by reference to Exhibit 4.2 of the Company's Current Report on Form 8-K filed on May 13, 2014).
4.2	Indenture, dated as of June 5, 2015, by and among Berry Plastics Corporation, the guarantors party thereto and U.S. Bank National Association, as Trustee, relating to the 5.125% second priority senior secured notes due 2023 (incorporated by reference to Exhibit 4.2 to the Company's Form 8-K filed on June 5, 2015).
4.3	Indenture, dated as of October 1, 2015, by and between Berry Plastics Escrow Corporation, as Issuer, and U.S. Bank National Association, as Trustee, relating to the 6.00% second priority senior secured notes due 2022 (incorporated by reference to Exhibit 4.1 to the Company's Form 8-K filed on October 6, 2015).
4.4	First Supplemental Indenture, dated as of October 1, 2015, by and between Berry Plastics Corporation, Berry Plastics Group, Inc., the subsidiaries of Berry Plastics Corporation party thereto, Berry Plastics Escrow Corporation, and U.S. Bank National Association, as Trustee, relating to the Indenture, by and between Berry Plastics Escrow Corporation, as Issuer, and U.S. Bank, National Association, as Trustee, relating to the 6.00% second priority senior secured notes due 2022, dated October 1, 2015 (incorporated by reference to Exhibit 4.1 to the Company's Form 8-K filed on October 6, 2015).
4.5	Registration Rights Agreement, dated as of October 1, 2015, by and between Berry Plastics Corporation, Berry Plastics Group, Inc., each subsidiary of Berry Plastics Corporation identified therein, and Goldman, Sachs & Co., and Credit Suisse, on behalf of themselves and as representatives of the initial purchasers, relating to the 6.00% second priority senior secured notes due 2022 (incorporated by reference to Exhibit 4.1

to the Company's Form 8-K filed on October 6, 2015).

10.1 $650,000,000 Second Amended and Restated Revolving Credit Agreement, dated as of May 14, 2015, by and among Berry Plastics Corporation., Berry Plastics Group, Inc., certain domestic subsidiaries party thereto from time to time, Bank of America, N.A., as collateral agent and administrative agent, the lenders party thereto from time to time, and the financial institutions party thereto, which is attached to Amendment No. 4 to Amended and Restated Revolving Credit Agreement dated as of April 3, 2007 (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on May 20, 2015).

10.2* Amendment No. 5 to the Amended and Restated Credit Agreement, dated as of March 24, 2017, by and among Berry Plastics Group, Inc., Berry Plastics Corporation, certain domestic subsidiaries party thereto, Bank of America, N.A., as collateral agent and administrative agent, and the lenders party thereto.

10.3* Amendment No. 6 to the Amended and Restated Credit Agreement, dated as of March 24, 2017, by and among Berry Plastics Group, Inc., Berry Plastics Corporation, certain domestic subsidiaries party thereto, Bank of America, N.A., as collateral agent and administrative agent, and the lenders party thereto.

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10.4	Amendment No. 7 to the Amended and Restated Credit Agreement, dated as of March 24, 2017, by and among Berry Plastics Group, Inc., Berry Plastics Corporation, certain domestic subsidiaries party thereto, Bank of America, N.A., as collateral agent and administrative agent, and the lenders party thereto (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on March 27, 2017).
10.5	U.S. $1,200,000,000 Second Amended and Restated Credit Agreement, dated as of April 3, 2007, by and among Berry Plastics Corporation formerly known as Berry Plastics Holding Corporation, Berry Plastics Group, Inc., Credit Suisse, Cayman Islands Branch, as collateral and administrative agent, the lenders party thereto from time to time, and the other financial institutions party thereto (incorporated herein by reference to Exhibit 10.1(b) to Berry Plastics Corporation's (File No. 033-75706-01) Current Report on Form 8-K filed on April 10, 2007).
10.6	Second Amended and Restated Intercreditor Agreement, dated as of February 5, 2008, by and among Berry Plastics Group, Inc., Berry Plastics Corporation, certain subsidiaries identified as parties thereto, Bank of America, N.A. and Credit Suisse, Cayman Islands Branch as first lien agents, and U.S. Bank National Association, as successor in interest to Wells Fargo Bank, N.A., as trustee (incorporated herein by reference to Exhibit 10.3 to the Company's Form 10-K filed on November 23, 2015).
10.7*	U.S. $1,147,500,000 and $814,375,000 Incremental Assumption Agreement, dated as of February 10, 2017 by and among Berry Plastics Group, Inc., Berry Plastics Corporation and certain of its subsidiaries referenced therein, Credit Suisse AG, Cayman Islands Branch, as administrative agent for the lenders under the term loan credit agreement referenced therein, Citibank, N.A., as initial Term I lender and Citibank, N.A., as incremental term J lender therein.
10.8*	U.S. $1,644,750,000 and $498,750,000 Incremental Assumption Agreement, dated as of August 10, 2017, by and among Berry Plastics Group, Inc., Berry Plastics Corporation and certain of its subsidiaries referenced therein, Credit Suisse AG, Cayman Islands Branch, as administrative agent for the lenders under the term loan credit agreement referenced therein, Wells Fargo Bank, National Association, as initial Term M lender and Wells Fargo Bank, National Association, as initial Term N lender therein.
10.9	Equipment Lease Agreement, dated as of June 24, 2010, between Gossamer Holdings, LLC, as Lessor, and Chicopee, Inc., as Lessee (incorporated by reference to Exhibit 10.1 to AVINTIV Specialty Materials Inc.'s Quarterly Report on Form 10-Q filed with the SEC on August 17, 2010).
10.10	Amendment and Waiver to Equipment Lease Agreement, dated as of January 19, 2011, between Chicopee, Inc., as Lessee and Gossamer Holdings, LLC, as Lessor (incorporated by reference to Exhibit 10.16 to AVINTIV Specialty Materials Inc.'s Registration Statement Form S-4 (Reg. No. 333-177497) filed on October 25, 2011).
10.11	Second Amendment to Equipment Lease Agreement, dated as of October 7, 2011, between Chicopee, Inc., as Lessee and Gossamer Holdings, LLC, as Lessor (incorporated by reference to Exhibit 10.17 to AVINTIV Specialty Materials Inc.'s Registration Statement Form S-4 (Reg. No. 333-177497) filed on October 25, 2011).
10.12	Third Amendment to Equipment Lease Agreement, dated as of February 28, 2012, between Chicopee, Inc., as Lessee and Gossamer Holdings, LLC, as Lessor (incorporated by reference to Exhibit 10.1 to AVINTIV Specialty Materials Inc.'s Quarterly Report on Form 10-Q filed on May 15, 2012).
10.13	Fourth Amendment to Equipment Lease Agreement, dated as of March 22, 2013, between Chicopee, Inc., as Lessee and Gossamer Holdings, LLC, as Lessor (incorporated by reference to Exhibit 10.1 to AVINTIV Specialty Materials Inc.'s Quarterly Report on Form 10-Q filed May 9, 2013).

10.14†2006 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.8 to Berry Plastics Corporation's Registration Statement Form S-4 (Reg. No. 333-138380) filed on November 2, 2006).

10.15†Amendment No. 2 to the Berry Plastics Group, Inc., 2006 Equity Incentive Plan (incorporated herein by reference to Exhibit 10.9 to the Company's Form 10-K filed on December 11, 2013).

10.16†Amendment No. 3 to Berry Plastics Group, Inc. 2006 Equity Incentive Plan (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on March 10, 2015).

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10.17† Form of 2016 Omnibus Amendment to Awards Granted Under the Berry Plastics Group, Inc. 2006 Equity Incentive Plan (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed on July 22, 2016).

10.18† Omnibus amendment to awards granted under the Berry Plastics Group, Inc., 2006 Long-Term Incentive Plan (incorporated herein by reference to Exhibit 10.10 to the Company's Form 10-K filed on December 11, 2013).

10.19† Form of Performance-Based Stock Option Agreement of Berry Plastics Group, Inc. (incorporated herein by reference to Exhibit 10.9 to Berry Plastics Corporation's Registration Statement Form S-4 (Reg. No. 333-138380) filed on November 2, 2006).

10.20† Form of Accreting Stock Option Agreement of Berry Plastics Group, Inc. (incorporated herein by reference to Exhibit 10.10 to Berry Plastics Corporation's Registration Statement Form S-4 (Reg. No. 333-138380) filed on November 2, 2006).

10.21† Form of Time-Based Stock Option Agreement of Berry Plastics Group, Inc. (incorporated herein by reference to Exhibit 10.11 to Berry Plastics Corporation's Registration Statement Form S-4 (Reg. No. 333-138380) filed on November 2, 2006).

10.22† Form of Performance-Based Stock Appreciation Rights Agreement of Berry Plastics Group, Inc. (incorporated herein by reference to Exhibit 10.12 to Berry Plastics Corporation's Registration Statement Form S-4 (Reg. No. 333-138380) filed on November 2, 2006).

10.23† Employment Agreement of Thomas E. Salmon (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on February 6, 2017).

10.24† Offer Letter of Jonathan D. Rich (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed on February 6, 2017).

10.25 Form of common stock certificate of Berry Plastics Group, Inc. (incorporated by reference to Exhibit 4.27 of Amendment No. 5 to the Company's Registration Statement on Form S-1 (File No. 333-180294) filed on September 19, 2012).

10.26† Income Tax Receivable Agreement, dated as of November 29, 2012, by and among Berry Plastics Group, Inc. and Apollo Management Fund VI, L.P. (incorporated herein by reference to Exhibit 10.25 to the Company's Form 10-K filed on December 27, 2012).

10.27† Berry Plastics Group, Inc. Executive Bonus Plan, amended and restated December 22, 2015, effective as of September 27, 2015 (incorporated by reference to Exhibit 10.1 to the Company's Form 8-K filed on December 28, 2015).

10.28† Berry Plastics Group, Inc. 2012 Long-Term Incentive Plan (incorporated herein by reference to Exhibit 10.27 to the Company's Form 10-K filed on December 27, 2012).

10.29† Amendment No. 1 to the Berry Plastics Group, Inc. 2012 Long-Term Incentive Plan (incorporated herein by reference to Exhibit 10.31 to the Company's Form 10-K filed on December 11, 2013).

10.30† Omnibus amendment to awards granted under the Berry Plastics Group, Inc., 2012 Long-Term Incentive Plan (incorporated herein by reference to Exhibit 10.32 to the Company's Form 10-K filed on December 11, 2013).

10.31†	Amendment No. 2 to the Berry Plastics Group, Inc. 2012 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.2 to the Company's Form 8-K filed on March 10, 2015).
10.32†	Form of 2016 Omnibus Amendment to Awards Granted Under the Berry Plastics Group, Inc. 2012 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K filed on July 22, 2016).
10.33†	2015 Berry Plastics Group, Inc. Long-Term Incentive Plan (incorporated by reference to Exhibit 10.3 to the Company's Form 8-K filed on March 10, 2015).
10.34†	Form of 2016 Omnibus Amendment to Awards Granted Under the Berry Plastics Group, Inc. 2015 Long-Term Incentive Plan (incorporated by reference to Exhibit 10.4 to the Company's Form 8-K filed on July 22, 2016).
10.35†	Fourth Amended and Restated Stockholders Agreement, by and among Berry Plastics Group, Inc., and the stockholders of the Corporation listed on schedule A thereto, dated as of January 15, 2015 (incorporated herein by reference to Exhibit 10.1 to the Company's Form 10-Q filed on January 30, 2015).
10.36†	Employment Agreement, dated January 1, 2002, between the Berry Plastics Corporation and Curtis Begle (incorporated herein by reference to Exhibit 10.1 to the Company's Form 10-Q filed on January 31, 2014).

10.37† Amendment No. 1 to Employment Agreement, dated as of September 13, 2006, by and between the Berry Plastics Corporation and Curtis Begle (incorporated herein by reference to Exhibit 10.3 to the Company's Form 10-Q filed on January 31, 2014).

10.38† Amendment No. 2 to Employment Agreement, dated December 31, 2008, by and between the Berry Plastics Corporation and Curtis Begle (incorporated herein by reference to Exhibit 10.4 to the Company's Form 10-Q filed on January 31, 2014).

10.39† Amendment No. 3 to Employment Agreement, dated August 1, 2010, by and between the Berry Plastics Corporation and Curtis L. Begle (incorporated herein by reference to Exhibit 10.5 to the Company's Form 10-Q filed on January 31, 2014).

10.40 Amendment No. 4 to Employment Agreement, dated December 16, 2011, by and between the Berry Plastics Corporation and Curtis L. Begle (incorporated herein by reference to Exhibit 10.6 to the Company's Form 10-Q filed on January 31, 2014).

10.41† Employment Agreement, dated February 28, 1998, between Berry Plastics Corporation and Mark Miles, together with amendments dated February 28, 2003, September 13, 2006, December 31, 2008, and December 31, 2011 (incorporated herein by reference to Exhibit 10.40 to the Company's Form 10-K filed on November 30, 2016).

10.42† Form of Amendment to Employment Agreement by and between Berry Plastics Corporation and each of Curtis L Begle, Mark W. Miles, and Thomas E. Salmon (incorporated herein by reference to Exhibit 10.1 to the Company's Form 8-K filed on July 22, 2016).

12.1* Computation of Ratio of Earnings to Fixed Charges.

21.1* Subsidiaries of the Registrant.

23.1* Consent of Independent Registered Public Accounting Firm

31.1* Rule 13a-14(a)/15d-14(a) Certification of the Chief Executive Officer

31.2* Rule 13a-14(a)/15d-14(a) Certification of the Chief Financial Officer

32.1* Section 1350 Certification of the Chief Executive Officer

32.2* Section 1350 Certification of the Chief Financial Officer

101.* Interactive Data Files

* Filed herewith.
† Management contract or compensatory plan or arrangement.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on the 21st day of November, 2017.

BERRY GLOBAL
GROUP, INC.

By /s/ Thomas E. Salmon
Thomas E. Salmon
Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated:

Signature	Title	Date
/s/ Thomas E. Salmon Thomas E. Salmon	Chief Executive Officer and Director (Principal Executive Officer)	November 21, 2017
/s/ Mark W. Miles Mark W. Miles	Chief Financial Officer (Principal Financial Officer)	November 21, 2017
/s/ James M. Till James M. Till	Executive Vice President and Controller (Principal Accounting Officer)	November 21, 2017
/s/ Jonathan D. Rich Jonathan D. Rich	Chairman of the Board of Directors and Director	November 21, 2017
/s/ B. Evan Bayh B. Evan Bayh	Director	November 21, 2017
/s/ Jonathan F. Foster Jonathan F. Foster	Director	November 21, 2017
/s/ Stephen E. Sterrett Stephen E. Sterrett	Director	November 21, 2017
/s/ Idalene F. Kesner Idalene F. Kesner	Director	November 21, 2017
/s/ Carl J. Rickertsen Carl J. Rickertsen	Director	November 21, 2017
/s/ Ronald S. Rolfe Ronald S. Rolfe	Director	November 21, 2017
/s/ Robert V. Seminara Robert V. Seminara	Director	November 21, 2017

/s/ Robert A. Steele Robert A. Steele	Director	November 21, 2017
/s/ Scott B. Ullem Scott B. Ullem	Director	November 21, 2017

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