

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933

PACTIV EVERGREEN INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

98-1538656
(I.R.S. Employer
Identification No.)

1900 W. Field Court
Lake Forest, Illinois 60045
Telephone: (800) 879-5067
Facsimile: (847) 482-7742
(Address of Principal Executive Offices, Including Zip Code)

Pactiv Evergreen Equity Incentive Plan
(Full title of the plan)

Chandra J. Mitchell

Chief Legal Officer and Secretary

1900 W. Field Court
Lake Forest, Illinois 60045
Telephone: (847) 482-2000
(Name, address and telephone number, including area code, of agent for service)

With a copy to:

Byron B. Rooney

Davis Polk & Wardwell LLP

450 Lexington Avenue

New York, NY 10017

(212) 450-4000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

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

EXPLANATORY NOTE

Pursuant to General Instruction E to Form S-8, this Registration Statement on Form S-8 (this “Registration Statement”) registers additional shares (“Shares”) of common stock, par value \$0.001 per share, of Pactiv Evergreen Inc. (the “Registrant”) under the Registrant’s Equity Incentive Plan (the “Plan”) for which a registration statement (No. 333-248859) on Form S-8 was filed with the Securities and Exchange Commission (the “Commission”) on September 17, 2020 (the “Initial S-8”). The contents of the Initial S-8 are incorporated by reference into this Registration Statement. The number of Shares available for grant and issuance under the Plan may be increased by the Board of Directors of the Registrant (the “Board”) or the Compensation Committee of the Board (the “Committee”) on the first day of each fiscal year starting on January 1, 2021 by an amount equal to the lesser of (i) 1% of the Registrant’s issued and outstanding Shares on December 31 of the immediately preceding year or (ii) such other number of Shares as determined by the Board or the Committee in its discretion. Neither the Board nor the Committee took action to exercise this increase effective January 1, 2021 or January 1, 2022. However, effective January 1, 2023, the Committee took action to increase the number of Shares available for grant and issuance under the Plan by 1,779,261 Shares, being 1% of the number of issued and outstanding Shares on December 31, 2022. This Registration Statement registers such additional Shares.

Item 8. Exhibits.

Exhibit	Exhibit Title	Filed Here-with?	Incorporated by Reference		
			Form	Exhibit No.	Date Filed
4.1	Amended and Restated Certificate of Incorporation of the Registrant.		8-K	3.1	Sept. 21, 2020
4.2	Amended and Restated Bylaws of the Registrant.		8-K	3.2	Sept. 21, 2020
5.1	Opinion of Davis Polk & Wardwell LLP.	X			
23.1	Consent of PricewaterhouseCoopers LLP.	X			
23.2	Consent of Davis Polk & Wardwell LLP (included in Exhibit 5.1).	X			
24.1	Power of Attorney (included in signature page hereto).	X			
99.1	Pactiv Evergreen Inc. Equity Incentive Plan.		8-K	10.7	Sept. 21, 2020
107.1	Filing Fee Table.	X			

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Lake Forest, State of Illinois, on the March 7, 2023.

PACTIV EVERGREEN INC.

Date: March 7, 2023

By: _____ /s/ Michael J. King
Michael J. King
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Michael J. King, Jonathan H. Baksht and Chandra J. Mitchell, and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign this Registration Statement, and any or all amendments thereto (including post-effective amendments), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite or necessary to be done in and about the premises hereby ratifying and confirming all that said attorneys-in-fact and agent, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the date indicated.

Name	Title	Date
<hr/> <i>/s/ Michael J. King</i> Michael J. King	President and Chief Executive Officer and Director (principal executive officer)	March 7, 2023
<hr/> <i>/s/ Jonathan H. Baksht</i> Jonathan H. Baksht	Chief Financial Officer (principal financial officer and principal accounting officer)	March 7, 2023
<hr/> <i>/s/ LeighAnne G. Baker</i> LeighAnne G. Baker	Chair of the Board of Directors	March 7, 2023
<hr/> <i>/s/ Duncan J. Hawkesby</i> Duncan J. Hawkesby	Director	March 7, 2023
<hr/> <i>/s/ Allen P. Hugli</i> Allen P. Hugli	Director	March 7, 2023
<hr/> <i>/s/ Rolf Stangl</i> Rolf Stangl	Director	March 7, 2023
<hr/> <i>/s/ Felicia D. Thornton</i> Felicia D. Thornton	Director	March 7, 2023

Davis Polk

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
davispolk.com

Exhibit 5.1 and 23.2

OPINION OF DAVIS POLK & WARDWELL LLP

March 7, 2023

Pactiv Evergreen Inc.
1900 W. Field Court
Lake Forest, Illinois 60045

Ladies and Gentlemen:

We have acted as special counsel to Pactiv Evergreen Inc., a Delaware corporation (the “**Company**”), and are delivering this opinion in connection with the Company’s Registration Statement on Form S-8 (the “**Registration Statement**”) filed with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended, for the registration of 1,779,261 shares (the “**Shares**”) of the Company’s common stock, par value \$0.001 per share, that were added to the shares of common stock authorized for issuance pursuant to the Pactiv Evergreen Equity Incentive Plan (as amended from time to time, the “**Plan**”).

We, as your counsel, have examined originals or copies of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary or advisable for the purpose of rendering this opinion.

In rendering the opinion expressed herein, we have, without independent inquiry or investigation, assumed that (i) all documents submitted to us as originals are authentic and complete, (ii) all documents submitted to us as copies conform to authentic, complete originals, (iii) all signatures on all documents that we reviewed are genuine, (iv) all natural persons executing documents had and have the legal capacity to do so, (v) all statements in certificates of public officials and officers of the Company that we reviewed were and are accurate and (vi) all representations made by the Company as to matters of fact in the documents that we reviewed were and are accurate.

On the basis of the foregoing, we are of the opinion that the Shares have been duly authorized and, when and to the extent issued pursuant to the Plan upon receipt by the Company of the consideration for the Shares specified therein, will be validly issued, fully paid and non-assessable.

We are members of the Bar of the State of New York and the foregoing opinion is limited to the laws of the State of New York and the General Corporation Law of the State of Delaware.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement.

Very truly yours,

/s/ Davis Polk & Wardwell LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Pactiv Evergreen Inc. of our report dated March 7, 2023 relating to the financial statements and the effectiveness of internal control over financial reporting, which appears in Pactiv Evergreen Inc.'s Annual Report on Form 10-K for the year ended December 31, 2022.

/s/ PricewaterhouseCoopers LLP

Chicago, Illinois

March 7, 2023

Calculation of Filing Fee Tables

Form S-8
(Form Type)Pactiv Evergreen Inc.
(Exact Name of Registrant as Specified in its Charter)

Table 1: Newly Registered Securities

Security Type	Title of Securities to Be Registered	Fee Calculation Rule	Amount to Be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (3)	Fee Rate	Amount of Registration Fee (3)
Equity	Common Stock, par value \$0.001 per share, reserved for issuance under the Pactiv Evergreen Equity Incentive Plan (the "Plan")	Rule 457(c) and Rule 457(h)	1,779,261 (4)	\$10.875	\$19,349,463.38	\$110.20 per \$1,000,000	\$2,132.32
Total Offering Amounts					\$19,349,463.38		\$2,132.32
Total Fee Offsets							—
Net Fee Due							\$2,132.32

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional Shares that become issuable under the Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without receipt of consideration that increases the number of the Registrant's outstanding shares of common stock.

(2) Estimated in accordance with Rules 457(c) and (h) under the Securities Act solely for the purpose of calculating the registration fee on the basis of \$10.875 per share, which represents the average of the high and low sale prices of the Registrant's common stock as reported on the Nasdaq Stock Market on February 28, 2023.

(3) Rounded up to the nearest penny.

(4) Represents an annual increase effective January 1, 2023 to the number of shares of the Registrant's common stock reserved for issuance under the Plan, which annual increase is provided for in the Plan, subject to approval of the Board or the Committee.

