

Rome-Milan Holdings, Inc.
Form S-4/A
May 18, 2015

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As filed with the Securities and Exchange Commission on May 15, 2015
Registration No. 333-202643

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 3
to
Form S-4
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

WESTROCK COMPANY
(formerly known as Rome-Milan Holdings, Inc.)
(Exact name of registrant as specified in its charter)

Delaware	2650	47-3335141
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

c/o Rock-Tenn Company
504 Thrasher Street
Norcross, GA 30071
(770) 448-2193

(Name, address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Robert B. McIntosh
Executive Vice-President, General
Counsel and Secretary
WestRock Company
c/o Rock-Tenn Company

504 Thrasher Street
Norcross, GA 30071
(770) 448-2193

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Robert B. McIntosh Executive Vice-President, General Counsel and Secretary Rock-Tenn Company 504 Thrasher Street Norcross, GA 30071 (770) 448-2193	Wendell L. Willkie, II Senior Vice President, General Counsel and Secretary MeadWestvaco Corporation 501 South 5th Street Richmond, VA 23219 (804) 444-1000	Richard Hall, Esq. Andrew R. Thompson, Esq. Worldwide Plaza Cravath, Swaine & Moore LLP 825 Eighth Avenue New York, NY 10019 (212) 474-1000	Gregory E. Ostling, Esq. Wachtell, Lipton, Rosen & Katz 51 West 52nd Street New York, NY 10019 (212) 403-1000
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Approximate date of commencement of the proposed sale of the securities to the public: As soon as practicable after this Registration Statement becomes effective and upon completion of the merger described in the enclosed document. If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such dates as the Commission, acting pursuant to said Section 8(a), may determine.

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Information contained herein is subject to completion or amendment. A registration statement relating to these securities has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This document shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY — SUBJECT TO COMPLETION — DATED MAY 15, 2015

COMBINATION PROPOSED — YOUR VOTE IS VERY IMPORTANT

Rock-Tenn Company, referred to as RockTenn, and MeadWestvaco Corporation, referred to as MWV, have entered into a Second Amended and Restated Business Combination Agreement, dated as of April 17, 2015 and amended as of May 5, 2015, and as it may be further amended from time to time, referred to as the combination agreement. Pursuant to the terms of the combination agreement, RockTenn and MWV will become wholly owned subsidiaries of a newly formed company, named WestRock Company (formerly known as Rome-Milan Holdings, Inc.), referred to as Holdings. We believe the combination will combine two industry leaders to create a premier global provider of consumer and corrugated packaging solutions. We believe that the combination will benefit both the shareholders of RockTenn and the stockholders of MWV and we ask for your support in voting for the merger proposals at our special meetings.

If the combination is completed, holders of MWV common stock will be entitled to receive 0.78 shares of Holdings common stock for each share of MWV common stock they hold, and holders of RockTenn Class A common stock may elect to receive, for each share of RockTenn Class A common stock they hold, (1) one share of Holdings common stock or (2) an amount in cash equal to the volume weighted average price per share of RockTenn Class A common stock on the New York Stock Exchange for the consecutive period over the five trading days immediately preceding (but not including) the third trading day prior to the effective time of the combination; provided that immediately following the effective time of the combination, the RockTenn shareholders do not hold more than 49.9% of the issued and outstanding shares of Holdings common stock. In order to achieve this 49.9% pro forma ownership by the RockTenn shareholders and 50.1% pro forma ownership by the MWV stockholders, the combination agreement provides for adjustments to and reallocation of the stock and cash elections made by RockTenn shareholders, as well as for the allocation of consideration to be paid with respect to shares of RockTenn common stock owned by shareholders who fail to make an election. Accordingly, if you are a RockTenn shareholder, depending on the elections made by other RockTenn shareholders, you may not receive the amount of cash or the number of shares of Holdings common stock that you request on your election form. Holders of RockTenn Class A common stock are entitled to dissenters' rights under the Georgia Business Corporation Code in connection with the RockTenn merger (as defined herein) if they comply with certain requirements. RockTenn common stock is currently traded on the New York Stock Exchange under the symbol "RKT" and MWV common stock is currently traded on the New York Stock Exchange under the symbol "MWV". We expect that Holdings common stock will be listed on the New York Stock Exchange under the symbol "WRK". We urge you to obtain current market quotations of RockTenn and MWV common stock.

RockTenn and MWV will each hold a special meeting of their respective shareholders or stockholders in connection with the proposed combination.

At the special meeting of RockTenn shareholders, RockTenn shareholders will be asked to consider and vote on (i) a proposal to approve the combination agreement, referred to as the RockTenn merger proposal, (ii) a proposal to adjourn the RockTenn special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the RockTenn merger proposal and (iii) a non-binding, advisory proposal to approve the compensation that may become payable to RockTenn's named executive officers in connection with the consummation of the combination. The RockTenn board of directors unanimously recommends that the RockTenn shareholders vote

“FOR” each of the proposals to be considered at the RockTenn special meeting.

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Rock-Tenn Company
504 Thrasher Street
Norcross, Georgia 30071
www.rocktenn.com

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To be Held on [], 2015

TIME:

[] (local time) on [], 2015

PLACE:

Hyatt Atlanta Perimeter at Villa Christina
4000 Summit Boulevard
Atlanta, Georgia 30319

ITEMS OF BUSINESS:

- To consider and vote on a proposal to approve the Second Amended and Restated Business Combination Agreement, dated as of April 17, 2015 and amended as of May 5, 2015 (as it may be further amended from time to time, the “combination agreement”), between Rock-Tenn Company, a Georgia corporation (“RockTenn”), MeadWestvaco Corporation, a Delaware corporation (“MWV”), WestRock Company (formerly known as Rome-Milan Holdings, Inc.), a Delaware corporation, Rome Merger Sub, Inc., a Georgia corporation, and Milan Merger Sub, LLC, a Delaware limited liability company, a copy of which is attached as Annex A to the joint proxy statement/prospectus accompanying this notice (the “RockTenn merger proposal”);

- To consider and vote on a proposal to adjourn the RockTenn special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the RockTenn merger proposal (the “RockTenn adjournment proposal”); and

- To consider and vote on a non-binding, advisory proposal to approve the compensation that may become payable to RockTenn’s named executive officers in connection with the consummation of the combination (the “RockTenn compensation proposal”).

The joint proxy statement/prospectus, including the annexes, contains further information with respect to the business to be transacted at the RockTenn special meeting. We urge you to read the joint proxy statement/prospectus, including any documents incorporated by reference, and the annexes carefully and in their entirety. RockTenn will transact no other business at the RockTenn special meeting except such business as may properly be brought before the RockTenn special meeting or any adjournments or postponements thereof. Please refer to the joint proxy statement/prospectus of which this notice forms a part for further information with respect to the business to be transacted at the RockTenn special meeting.

Holders of RockTenn Class A common stock are entitled to dissenters’ rights under the Georgia Business Corporation Code in connection with the combination if they meet certain conditions. See “Appraisal Rights and Dissenters’ Rights — Dissenters’ Rights of RockTenn Shareholders” on page 195. A copy of Article 13 of the Georgia Business Corporation Code is attached to the joint proxy statement/ prospectus as Annex I.

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BOARD OF DIRECTORS' RECOMMENDATION:

After careful consideration, the RockTenn board of directors, on January 25, 2015, unanimously adopted the combination agreement and determined that the combination agreement and the transactions contemplated thereby are advisable and in the best interests of RockTenn and its shareholders, and further resolved that it recommend to the shareholders of RockTenn that they approve a non-binding, advisory proposal to approve the compensation that may be paid or become payable to RockTenn's named executive officers in connection with the combination pursuant to already existing contractual obligations of RockTenn.

The RockTenn board of directors unanimously recommends that the RockTenn shareholders vote "FOR" each of the RockTenn merger proposal, the RockTenn adjournment proposal and the RockTenn compensation proposal.

WHO MAY VOTE:

Only shareholders of record of RockTenn Class A common stock as of the close of business on May 4, 2015, the record date, are entitled to receive notice of the RockTenn special meeting and to vote at the RockTenn special meeting or any adjournments or postponements thereof. As of the record date, there were 140,833,301 shares of RockTenn Class A common stock outstanding. Each share of RockTenn Class A common stock is entitled to one vote on each matter properly brought before the RockTenn special meeting. A list of shareholders of record entitled to vote at the RockTenn special meeting will be available beginning two business days after this notice is given, and continuing through the RockTenn special meeting, at our executive offices and principal place of business at 504 Thrasher Street, Norcross, Georgia 30071 for inspection by RockTenn shareholders, their agents or their attorneys during ordinary business hours. The list will also be available at the RockTenn special meeting for examination by any RockTenn shareholder of record present at the RockTenn special meeting.

VOTE REQUIRED FOR APPROVAL:

Your vote is very important. We cannot complete the combination without the approval of the RockTenn merger proposal. Assuming a quorum is present, the approval of the RockTenn merger proposal requires the affirmative vote of the holders of a majority of all outstanding shares of the RockTenn Class A common stock entitled to vote on the RockTenn merger proposal. Approval of the RockTenn adjournment proposal requires that the votes cast in favor of the RockTenn adjournment proposal exceed the votes cast against it. Assuming a quorum is present, approval of the RockTenn compensation proposal requires that the votes cast in favor of the RockTenn compensation proposal exceed the votes cast against it.

Whether or not you plan to attend the RockTenn special meeting, please promptly mark, sign and date the accompanying proxy and return it promptly in the enclosed postage-paid envelope, or authorize the individuals named on your proxy card to vote your shares by calling the toll-free telephone number or by using the Internet as described in the instructions included with your proxy card. If your shares are held in the name of a broker or other nominee, please follow the instructions on a voting instruction card furnished by the record holder.

By order of the Board of Directors,

Robert B. McIntosh
Executive Vice President,
General Counsel and Secretary
Norcross, GA
[], 2015

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MeadWestvaco Corporation

501 South 5th Street

Richmond, VA 23219

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

To be Held on [], 2015

TIME:

[] (local time) on [], 2015

PLACE:

MeadWestvaco Corporate Headquarters

501 South 5th Street

Richmond, Virginia 23219

ITEMS OF BUSINESS:

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To consider and vote on a proposal to approve the adoption of the Second Amended and Restated Business Combination Agreement, dated as of April 17, 2015 and amended as of May 5, 2015 (as it may be further amended from time to time, the “combination agreement”), between MeadWestvaco Corporation, a Delaware corporation (“MWV”), Rock-Tenn Company, a Georgia corporation (“RockTenn”), WestRock Company (formerly known as Rome-Milan Holdings, Inc.), a Delaware corporation, Rome Merger Sub, Inc., a Georgia corporation, and Milan Merger Sub, LLC, a Delaware limited liability company, a copy of which is attached as Annex A to the joint proxy statement/prospectus accompanying this notice (the “MWV merger proposal”);

•

To consider and vote on a proposal to adjourn the MWV special meeting, if necessary or appropriate, to solicit additional proxies if there are not sufficient votes to approve the MWV merger proposal (the “MWV adjournment proposal”); and

•

To consider and vote on a non-binding, advisory proposal to approve the compensation that may become payable to MWV’s named executive officers in connection with the consummation of the combination (the “MWV compensation proposal”).

The joint proxy statement/prospectus, including the annexes, contains further information with respect to the business to be transacted at the MWV special meeting. We urge you to read the joint proxy statement/prospectus, including any documents incorporated by reference, and the annexes carefully and in their entirety. MWV will transact no other business at the MWV special meeting except such business as may properly be brought before the MWV special meeting or any adjournments or postponements thereof. Please refer to the joint proxy statement/prospectus of which this notice forms a part for further information with respect to the business to be transacted at the MWV special meeting.

BOARD OF DIRECTORS’ RECOMMENDATION:

After careful consideration, the MWV board of directors, on January 25, 2015, unanimously approved the combination agreement and determined that the combination agreement and the transactions contemplated thereby are advisable, fair to and in the best interests of MWV and its stockholders, and further resolved that it recommend to the stockholders of MWV that they adopt a non-binding, advisory proposal to approve the compensation that may be paid or become payable to MWV’s named executive officers in connection with the combination pursuant to already

existing contractual obligations of MWV.

The MWV board of directors unanimously recommends that the MWV stockholders vote “FOR” each of the MWV merger proposal, the MWV adjournment proposal and the MWV compensation proposal.

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WHO MAY VOTE:

Only holders of record of MWV common stock as of the close of business on May 4, 2015, the record date, are entitled to receive notice of the special meeting and to vote at the MWV special meeting or any adjournments or postponements thereof. As of the record date, there were 167,815,581 shares of MWV common stock outstanding. Each share of MWV common stock is entitled to one vote on each matter properly brought before the MWV special meeting. A list of stockholders of record entitled to vote at the MWV special meeting will be available at the executive offices of MWV at 501 South 5th Street, Richmond, Virginia 23219 and will also be available for inspection at the MWV special meeting.

VOTE REQUIRED FOR APPROVAL:

Your vote is very important. We cannot complete the combination without the approval of the MWV merger proposal. Assuming a quorum is present, the approval of the MWV merger proposal requires the affirmative vote of the holders of a majority of all outstanding shares of the MWV common stock entitled to vote on the MWV merger proposal. Approval of the MWV adjournment proposal requires the affirmative vote of a majority of the votes present at the MWV special meeting and entitled to vote. Assuming a quorum is present, approval of the MWV compensation proposal requires the affirmative vote of a majority of the votes present at the MWV special meeting and entitled to vote.

Whether or not you plan to attend the MWV special meeting, please promptly mark, sign and date the accompanying proxy and return it promptly in the enclosed postage-paid envelope, or authorize the individuals named on your proxy card to vote your shares by calling the toll-free telephone number or by using the Internet as described in the instructions included with your proxy card. If your shares are held in the name of a broker or other nominee, please follow the instructions on a voting instruction card furnished by the record holder.

By order of the Board of Directors,

Wendell L. Willkie, II
Senior Vice President,
General Counsel and Secretary
Richmond, Virginia
[], 2015

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ADDITIONAL INFORMATION

This joint proxy statement/prospectus incorporates important business and financial information about RockTenn and MWV from other documents that are not included in or delivered with this joint proxy statement/prospectus. This information is available to you without charge upon your request. You can obtain the documents incorporated by reference into this joint proxy statement/prospectus by requesting them in writing or by telephone from the appropriate company at the following addresses and telephone numbers:

Rock-Tenn Company	MeadWestvaco Corporation
504 Thrasher Street	501 South 5th Street
Norcross, GA 30071	Richmond, VA 23219
(678) 291-7456	(804) 444-1000
Attn: Corporate Secretary	Attn: Corporate Secretary

Investors may also consult RockTenn's or MWV's websites or the transaction website for more information concerning the combination described in this joint proxy statement/prospectus. RockTenn's website is <http://ir.rocktenn.com>. MWV's website is www.mwv.com. The transaction website is <http://RockTennMWV.transactionannouncement.com>. Information included on any of these websites is not incorporated by reference into this joint proxy statement/prospectus.

If you would like to request any documents, please do so by [], 2015 in order to receive them before the respective special meetings.

For more information, see "Where You Can Find More Information" beginning on page 198.

ABOUT THIS JOINT PROXY STATEMENT/PROSPECTUS

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the U.S. Securities and Exchange Commission, referred to as the SEC, by WestRock Company (formerly known as Rome-Milan Holdings, Inc.), referred to as Holdings, (File No. 333-202643), constitutes a prospectus of Holdings under Section 5 of the Securities Act of 1933, as amended, referred to as the Securities Act, with respect to the shares of Holdings common stock to be issued to RockTenn shareholders and MWV stockholders pursuant to the combination agreement. This joint proxy statement/prospectus also constitutes a joint proxy statement under Section 14(a) of the Securities Exchange Act of 1934, as amended, referred to as the Exchange Act. It also constitutes a notice of meeting with respect to the special meeting of RockTenn shareholders and a notice of meeting with respect to the special meeting of MWV stockholders.

You should rely only on the information contained in or incorporated by reference into this joint proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus. This joint proxy statement/prospectus is dated [], 2015. You should not assume that the information contained in, or incorporated by reference into, this proxy statement/prospectus is accurate as of any date other than that date. Neither our mailing of this joint proxy statement/prospectus to RockTenn shareholders or MWV stockholders, nor the issuance by Holdings of common stock in connection with the combination, will create any implication to the contrary.

This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction to or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this joint proxy statement/prospectus regarding RockTenn has been provided by RockTenn and information contained in this joint proxy statement/prospectus regarding MWV has been provided by MWV.

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Unless otherwise indicated or as the context otherwise requires, all references in this joint proxy statement/prospectus to:

- “combined company” refers collectively to RockTenn and MWV, following completion of the combination;
- “combination” refers collectively to the RockTenn merger and the MWV merger, followed by the MWV LLC conversion;
- “combination agreement” refers to the Second Amended and Restated Business Combination Agreement, dated as of April 17, 2015 and amended as of May 5, 2015, and as it may be further amended from time to time, by and among RockTenn, MWV, Holdings, RockTenn Merger Sub and MWV Merger Sub, a copy of which is attached as Annex A to this joint proxy statement/ prospectus and is incorporated herein by reference;
- “Holdings” refers to WestRock Company (formerly known as Rome-Milan Holdings, Inc.), a Delaware corporation and a wholly owned subsidiary of RockTenn;
- “Holdings common stock” refers to the common stock of Holdings, par value \$0.01 per share;
- “MWV” refers to MeadWestvaco Corporation, a Delaware corporation;
- “MWV common stock” refers to the common stock of MWV, par value \$0.01 per share;
- “MWV LLC conversion” refers to the conversion of MWV, as the surviving corporation of the MWV merger, to a Delaware limited liability company in accordance with Section 266 of the General Corporation Law of the State of Delaware, referred to as the DGCL, as soon as practicable after the effective time of the MWV merger;
- “MWV merger” refers to the merger of MWV Merger Sub with and into MWV, with MWV surviving the merger as a wholly owned subsidiary of Holdings;
- “MWV Merger Sub” refers to Milan Merger Sub, LLC, a Delaware limited liability company and a wholly owned subsidiary of RockTenn;
- “original combination agreement” refers to the Business Combination Agreement, dated as of January 25, 2015, by and among RockTenn and MWV, prior to giving effect to any amendment, restatement or other modification;
- “RockTenn” refers to Rock-Tenn Company, a Georgia corporation;
- “RockTenn common stock” refers to the Class A common stock of RockTenn, par value \$0.01 per share;

- “RockTenn merger” refers to the merger of RockTenn Merger Sub with and into RockTenn, with RockTenn surviving the merger as a wholly owned subsidiary of Holdings;
 - “RockTenn Merger Sub” refers to Rome Merger Sub, Inc., a Georgia corporation and a wholly owned subsidiary of RockTenn; and
 - “we”, “our” and “us” refer to RockTenn and MWV, collectively.
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<u>Article 13 of the Georgia Business Corporation Code</u>	<u>I-1</u>

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QUESTIONS AND ANSWERS

The following are some questions that you, as a shareholder of RockTenn or stockholder of MWV, may have regarding the combination and the other matters being considered at the special meetings and the answers to those questions. RockTenn and MWV urge you to read carefully the remainder of this joint proxy statement/ prospectus because the information in this section does not provide all the information that might be important to you with respect to the combination and the other matters being considered at the special meetings. Additional important information is also contained in the annexes to and the documents incorporated by reference into this joint proxy statement/prospectus.

About the Combination

Q:

What is the proposed transaction on which I am being asked to vote?

A:

RockTenn and MWV have agreed to the combination of RockTenn and MWV under the terms of a combination agreement that is described in this joint proxy statement/prospectus. Subject to the terms and conditions of the combination agreement, (i) RockTenn Merger Sub, a Georgia corporation that was formed on March 6, 2015 as a wholly owned subsidiary of Holdings, will be merged with and into RockTenn, with RockTenn surviving as a wholly owned subsidiary of Holdings, which we refer to as the RockTenn merger, (ii) MWV Merger Sub, a Delaware limited liability company that was formed on March 6, 2015 as a wholly owned subsidiary of Holdings, will be merged with and into MWV, with MWV surviving the merger as a wholly owned subsidiary of Holdings, which we refer to as the MWV merger, and (iii) MWV, as the surviving corporation of the MWV merger, will convert to a Delaware limited liability company in accordance with Section 266 of the DGCL as soon as practicable after the effective time of the MWV merger, which we refer to as the MWV LLC conversion. As a result of the combination, among other things, (a) Holdings will become the ultimate parent of RockTenn, MWV and their respective subsidiaries and (b) existing RockTenn shareholders will receive shares of Holdings common stock, par value \$0.01 per share, or cash as described further below, and existing MWV stockholders will receive shares of Holdings common stock, in accordance with the terms of the combination agreement and as described further in this joint proxy statement/prospectus. Following the combination, RockTenn and MWV will no longer be public companies, RockTenn common stock and MWV common stock will be delisted from the New York Stock Exchange, which we refer to as the NYSE, and deregistered under the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act, and the shares of Holdings common stock will be listed for trading on the NYSE.

Q:

Why am I receiving this joint proxy statement/prospectus?

A:

You are receiving this joint proxy statement/prospectus because you were a shareholder of record of RockTenn or a stockholder of record of MWV as of the close of business on the record date for the RockTenn special meeting or the MWV special meeting, respectively.

This joint proxy statement/prospectus serves as the proxy statement through which RockTenn and MWV will solicit proxies to obtain the necessary shareholder or stockholder approvals for the proposed combination. It also serves as the prospectus by which Holdings will issue shares of its common stock as consideration in the RockTenn merger and the MWV merger.

RockTenn is holding a special meeting of shareholders, which we refer to as the RockTenn special meeting, in order to obtain the shareholder approval necessary to approve the combination agreement. RockTenn shareholders will also be asked to approve the adjournment of the RockTenn special meeting (if necessary or appropriate to solicit additional proxies if there are not sufficient votes to approve the combination agreement) and to approve, by non-binding advisory vote, the compensation arrangements for RockTenn's named executive officers in connection with the combination.

MWV is holding a special meeting of stockholders, which we refer to as the MWV special meeting, in order to obtain the stockholder approval necessary to adopt the combination agreement. MWV stockholders will also be asked to approve the adjournment of the MWV special meeting (if necessary or appropriate to solicit additional proxies if there are not sufficient votes to adopt the combination agreement) and to approve, by non-binding advisory vote, the compensation arrangements for MWV's named executive officers in connection with the combination.

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We will be unable to complete the combination unless, among other things, the RockTenn shareholders vote to approve the combination agreement and the MWV stockholders vote to adopt the combination agreement.

This joint proxy statement/prospectus contains important information about the combination, the combination agreement (a copy of which is attached as Annex A) and the special meetings of the shareholders of RockTenn and the stockholders of MWV. You should read this information carefully and in its entirety. The enclosed voting materials allow you to vote your shares without attending your respective special meeting.

Q:

What will RockTenn shareholders receive in the combination?

A:

If the combination is completed, holders of RockTenn common stock will be entitled to receive, at the election of each shareholder, subject to proration mechanisms described below, for each share of RockTenn common stock held at the effective time of the combination (other than shares in respect of which a shareholder has properly exercised dissenters' rights under Georgia law), (i) one share of Holdings common stock, referred to as the RockTenn stock consideration, or (ii) an amount in cash equal to the volume weighted average price per share of RockTenn common stock on the NYSE for the consecutive period over the five trading days immediately preceding (but not including) the third trading day prior to the effective time of the combination, referred to as the RockTenn cash consideration.

RockTenn shareholders receiving RockTenn stock consideration will not receive any fractional shares of Holdings common stock in the combination. Instead, RockTenn shareholders will receive cash in lieu of any fractional shares of Holdings common stock that they would otherwise have been entitled to receive. Any RockTenn shareholder may contact Georgeson Inc. at (866) 203-9401 (toll free) to obtain the volume weighted average price of RockTenn common stock for the five trading day period ending with the trading day preceding the date on which the shareholder contacts Georgeson Inc.

Q:

What will MWV stockholders receive in the combination?

A:

If the combination is completed, holders of MWV common stock will be entitled to receive 0.78 shares of Holdings common stock for each share of MWV common stock they hold at the effective time of the combination, referred to as the MWV exchange ratio. MWV stockholders will not receive any fractional shares of Holdings common stock in the combination. Instead, MWV stockholders will receive cash in lieu of any fractional shares of Holdings common stock that they would otherwise have been entitled to receive.

Q:

Are RockTenn shareholders guaranteed to receive the form of merger consideration they elect to receive for their shares of RockTenn common stock?

A:

No. There is a cap on the number of shares of RockTenn common stock which may be converted into RockTenn stock consideration, which we refer to as the stock cap number, that is equal to the maximum number of shares of Holdings common stock that can be issued to RockTenn shareholders as consideration in the combination, such that the RockTenn shareholders' pro forma ownership of Holdings immediately after the effective time of the combination does not exceed 49.9% of the issued and outstanding shares of Holdings common stock. Elections by RockTenn shareholders for the RockTenn stock consideration or the RockTenn cash consideration are subject to proration procedures, which will result in approximately 50.1% of the issued and outstanding shares of Holdings common stock immediately following the effective time of the combination being owned by former MWV stockholders and approximately 49.9% of the issued and outstanding shares of Holdings common stock immediately following the effective time of the combination being owned by former RockTenn shareholders. In order to achieve this 50.1%/49.9% pro forma ownership between the MWV stockholders and RockTenn shareholders, the combination

agreement provides for adjustments to and reallocation of the stock and cash elections made by RockTenn shareholders, as well as the allocation of consideration to be paid with respect to shares of RockTenn common stock owned by shareholders who fail to make an election. Accordingly, depending on the elections made by other RockTenn shareholders, each RockTenn shareholder who elects to receive Holdings common stock for all of their

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shares of RockTenn common stock in the combination may receive a portion of their consideration in cash and each RockTenn stockholder who elects to receive cash for all of their shares of RockTenn common stock in the combination may receive a portion of their consideration in Holdings common stock. A RockTenn shareholder who elects to receive a combination of Holdings common stock and cash for their shares of RockTenn common stock in the combination may receive Holdings common stock and cash in a proportion different from that which such shareholder elected. Based on the number of shares of RockTenn common stock and MWV common stock outstanding on [], 2015, approximately []% of the shares of RockTenn common stock would receive RockTenn consideration. For further information, including hypothetical scenarios demonstrating the possible effects of proration on a holder of 100 shares of RockTenn common stock, please see the section titled “The Adoption of the Combination Agreement — The Combination Agreement — Merger Consideration — RockTenn Merger Consideration” beginning on page 146.

Q:

How do I make my election if I am a RockTenn shareholder?

A:

Under the combination agreement, the RockTenn shareholders are required to make an election to receive RockTenn stock consideration or RockTenn cash consideration by the election deadline (as defined on page 150). At least 20 business days prior to the election deadline, an election form will be mailed to each RockTenn shareholder of record for the RockTenn special meeting. Holdings will make available one or more election forms as may be reasonably requested from time to time by all persons who become holders of record of RockTenn common stock during the period following the record date for the RockTenn special meeting and prior to the election deadline. To elect to receive shares of Holdings common stock, cash or a combination of Holdings common stock and cash, you must indicate on the election form the number of shares of RockTenn common stock with respect to which you elect to receive shares of Holdings common stock, the number of shares of RockTenn common stock with respect to which you elect to receive cash and the particular shares for which you desire to make either such election, and the order in which either such election is to apply to any such shares if the election is subject to proration under the terms of the combination agreement. You must return your properly completed and signed form accompanied by the RockTenn share certificate or an appropriate customary guarantee of delivery by the election deadline. RockTenn and MWV will publicly announce by press release the election deadline not more than 15 business days before, and at least five business days prior to, the anticipated election deadline, but you are encouraged to return your election form as promptly as practicable. If you hold your RockTenn shares through a bank, broker or other nominee, you should follow the instructions provided by such bank, broker or other nominee to ensure that your election instructions are timely returned. For further information, please see the section titled “The Adoption of the Combination Agreement — The Combination Agreement — Election Procedures” beginning on page 149.

Q:

Can I revoke or change my election after I mail my election form?

A:

Yes. You may revoke or change your election by sending written notice thereof to the exchange agent, which notice must be received by the exchange agent prior to the election deadline noted above. In the event an election form is revoked, under the combination agreement the shares of RockTenn common stock represented by such election form will be treated as shares in respect of which no election has been made, except to the extent a subsequent election is properly made by the shareholder prior to the election deadline. For more information, please see the section titled “The Adoption of the Combination Agreement — The Combination Agreement — Election Procedures” beginning on page 149.

Q:

What happens if I do not make an election or my election form is not received before the election deadline?

A:

For any shares of RockTenn common stock with respect to which the exchange agent does not receive a properly completed and timely election form, the holder of those shares will be deemed not to have made an election. If the shares of RockTenn common stock for which RockTenn stock consideration is elected, which we refer to as the stock electing shares, exceeds the stock cap number, then all the shares for which no election is made, which we refer to as the non-electing shares, will be converted into the right to receive RockTenn cash consideration. If the aggregate number of stock electing shares, which

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we refer to as the stock election number, is less than or equal to the stock cap number, which difference between the stock election number and stock cap number we refer to as the shortfall number, then the non-electing shares will be treated in the following manner: (1) if the shortfall number is less than or equal to the aggregate number of non-electing shares, then the non-electing shares of each holder of shares of RockTenn common stock will be converted into the right to receive the RockTenn stock consideration in respect of that number of non-electing shares equal to the product obtained by multiplying (x) the number of non-electing shares of such holder by (y) a fraction, the numerator of which is the shortfall number and the denominator of which is the aggregate number of non-electing shares, with the remaining number of such holder's non-electing shares being converted into the right to receive the RockTenn cash consideration, and (2) if the shortfall number exceeds the aggregate number of non-electing shares, then all non-electing shares will be converted into the right to receive the RockTenn stock consideration. For more information, please see the section titled "The Adoption of the Combination Agreement — The Combination Agreement — Merger Consideration" beginning on page 146.

Q:
What equity stake will former RockTenn shareholders and former MWV stockholders hold in Holdings?

A:
Under the combination agreement, elections by the RockTenn shareholders for the RockTenn stock consideration or the RockTenn cash consideration are subject to proration procedures, which will result in approximately 50.1% of the issued and outstanding shares of Holdings common stock immediately following the effective time of the combination being owned by former MWV stockholders and approximately 49.9% of the issued and outstanding shares of Holdings common stock immediately following the effective time of the combination being owned by former RockTenn shareholders. In order to achieve this 50.1%/49.9% pro forma ownership between the MWV stockholders and RockTenn shareholders, the combination agreement provides for adjustments to and reallocation of the stock and cash elections made by RockTenn shareholders, as well as the allocation of consideration to be paid with respect to shares of RockTenn common stock owned by shareholders who fail to make an election.

Q:
How do I calculate the value of the RockTenn merger consideration and the MWV merger consideration?

A:
The combination agreement does not contain any provision that would adjust the exchange ratios based on fluctuations in the market value of either RockTenn's common stock or MWV's common stock. Because of this, the implied value of the stock consideration to RockTenn's shareholders and MWV stockholders will fluctuate between now and the completion of the combination. The value of the consideration to RockTenn shareholders electing to receive RockTenn cash consideration depends on the average market value of RockTenn common stock during a period of five trading days ending on the third trading day prior to the effective time of the combination. The value of the consideration to RockTenn shareholders electing to receive RockTenn stock consideration or to MWV stockholders depends on the market value of Holdings common stock at the time the combination is completed, which will in turn be affected by the market value of the RockTenn common stock and the MWV common stock at the time the combination is completed.

On January 23, 2015, the last trading day prior to the public announcement of the proposed combination, the closing price on the NYSE was \$62.99 per share of RockTenn common stock and \$45.04 per share of MWV common stock. On [], the latest practicable date before the date of this joint proxy statement/prospectus, the closing price on the NYSE was \$[] per share of RockTenn common stock and \$[] per share of MWV common stock. We urge you to obtain current market quotations before voting your shares.

Q:
Should I send in my share certificates now for the exchange?

A:

No. RockTenn shareholders and MWV stockholders should keep any share certificates they hold at this time. If RockTenn shareholders intend to make an election, they must send in any certificates that they hold at the time they send in the election form (or an appropriate customary guarantee of delivery in lieu thereof). After the combination is completed, RockTenn shareholders and MWV stockholders

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will each receive from the exchange agent a letter of transmittal and instructions on how to obtain the RockTenn merger consideration or the MWV merger consideration, as applicable. MWV stockholders and any RockTenn shareholders who have not sent in their certificates should send in their certificates at such time.

Q:

Who is the exchange agent for the combination?

A:

Computershare Trust Company, N.A. is the exchange agent.

Q:

When do you expect the combination to be completed?

A:

RockTenn and MWV intend to complete the combination as soon as reasonably practicable and are currently targeting completion of the combination during the second quarter of 2015. However, the combination is subject to regulatory clearances and other conditions, and it is possible that factors outside the control of both companies could result in the combination being completed at a later time, or not at all. There may be a substantial amount of time between the respective RockTenn and MWV special meetings and the completion of the combination.

Q:

What effects will the combination have on RockTenn and MWV?

A:

Upon completion of the combination, RockTenn and MWV will cease to be publicly traded companies. RockTenn Merger Sub will merge with and into RockTenn, with RockTenn surviving the merger as a wholly owned subsidiary of Holdings. MWV Merger Sub will merge with and into MWV, with MWV surviving the merger as a wholly owned subsidiary of Holdings. MWV, as the surviving corporation of the MWV merger, will convert to a Delaware limited liability company in accordance with Section 266 of the DGCL as soon as practicable after the effective time of the MWV merger. As a result of the combination, you will own shares in Holdings (or, in the case of RockTenn shareholders, cash) and will not directly own any shares of RockTenn or MWV. Following completion of the combination, the registration of the RockTenn common stock and MWV common stock and their respective reporting obligations with respect to their common stock under the Exchange Act will be terminated. In addition, upon completion of the combination, shares of RockTenn common stock and MWV common stock will no longer be listed on the NYSE or any other stock exchange or quotation system. Although you will no longer be a shareholder of RockTenn or a stockholder of MWV, as applicable, you will have an indirect interest in both RockTenn and MWV through your ownership of Holdings common stock. If you become a Holdings stockholder, you can expect that the value of your investment will depend, among other things, on the performance of both RockTenn and MWV and Holdings' ability to integrate the two companies.

Q:

What effects will the combination have on Holdings?

A:

Upon completion of the combination, Holdings will become the holding company of RockTenn and MWV. As a condition to closing, the shares of Holdings common stock issued in connection with the combination will be approved for listing on the NYSE.

Q:

What effects will the proposed combination have on MWV's announced spin-off of its specialty chemicals business?

A:

The spin-off of MWV's specialty chemicals business is expected to be completed following the completion of the combination. MWV and RockTenn intend to effect a complete separation of the specialty chemicals business by means of a tax-free spin-off to the holders of Holdings common stock, which would result in the specialty chemicals business becoming an independent publicly traded company. However, there can be no assurance that the separation will occur within this timeframe, or at all, and the separation may be accomplished at a different time or in a different manner.

Q:

What are the conditions to the completion of the combination?

A:

In addition to the approval of the combination agreement by the RockTenn shareholders and adoption of the combination agreement by the MWV stockholders, completion of the combination is subject to the satisfaction of a number of other conditions, including certain regulatory clearances. For

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additional information on the regulatory clearances required to complete the combination, see the section entitled “The Adoption of the Combination Agreement — Regulatory Clearances for the Combination” beginning on page 134. For additional information on the conditions to completion of the combination, see the section entitled “— The Combination Agreement — Conditions to Completion of the Combination” beginning on page 159.

Q:

Will I still be paid dividends prior to the combination?

A:

MWV has historically paid regular quarterly dividends of \$0.25 per share to its stockholders. Under the combination agreement, MWV may continue to declare and pay its regular quarterly cash dividend in an amount up to \$0.25 per share, in accordance with its distribution policy, without RockTenn’s consent. MWV has declared a regular quarterly dividend of \$0.25 per share, which is payable on May 26, 2015 to stockholders of record on May 7, 2015. RockTenn paid a quarterly cash dividend of \$0.320525 per share to its shareholders on February 23, 2015, and has declared a dividend of \$0.320525 per share, which is payable on May 26, 2015 to shareholders of record as of the close of business on May 7, 2015. Under the combination agreement, RockTenn is permitted to declare and pay a dividend equal to the product of (x) 1.2821 and (y) the amount per share of MWV common stock most recently paid by MWV as a quarterly distribution prior to the declaration by RockTenn of such quarterly distribution. Under the combination agreement, MWV and RockTenn are required to coordinate to designate the same record and payment dates for any quarterly dividends declared in any calendar quarter in which the closing of the combination might reasonably be expected to occur. Accordingly, either or both of MWV and RockTenn may set different record or payment dates than it has typically designated in the past for one or more quarterly dividends prior to the combination.

Q:

What will happen to outstanding RockTenn equity awards in the combination?

A:

RockTenn restricted stock awards held by non-executive members of the RockTenn board will accelerate and vest pursuant to their terms upon the effective time of the combination and be converted into a number of unrestricted shares of Holdings common stock equal to the total number of shares of RockTenn common stock subject to such RockTenn restricted stock award immediately prior to the effective time of the combination.

The combination agreement generally provides for the conversion of outstanding RockTenn options, whether vested or unvested, and outstanding, unvested RockTenn restricted stock awards held by anyone other than a non-executive member of the RockTenn board and RockTenn restricted stock units (“RSUs”) into Holdings options, Holdings restricted stock awards and Holdings RSUs, respectively, on the same terms and conditions (including applicable vesting requirements and, if applicable, per share exercise price), with respect to a number of shares of Holdings common stock equal to the total number of shares of RockTenn common stock subject to such award immediately prior to the effective time of the combination.

For each RockTenn option and each RockTenn RSU that is subject to performance-based vesting criteria, in each case, granted on or after January 1, 2015, (i) the total number of shares covered by such award will be prorated, rounded up to the nearest whole share, based on the number of days elapsed prior to the consummation of the combination during the period beginning on January 1, 2015 and ending on December 31, 2017, (ii) the performance period applicable to each such RockTenn RSU will end and (iii) the performance goals will be determined based on the level of performance achieved through the effective time of the combination in accordance with the terms of the applicable award agreement.

For each RockTenn RSU that is subject to performance-based vesting conditions and granted prior to January 1, 2015, the compensation committee of the RockTenn board (the “RockTenn compensation committee”) will be permitted to determine, prior to the effective time of the combination, the level of performance achievement for such RockTenn RSU based on the RockTenn compensation committee’s good faith determination of actual performance as of the effective time of the combination, and the related Holdings RSUs will remain subject only to the applicable

time-based vesting criteria as were applicable to such RockTenn RSU immediately prior to the effective time of the combination. However, outstanding, unvested RockTenn options granted during calendar year 2014 will accelerate and vest pursuant to their terms upon the effective time of the combination.

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Q:

What will happen to the RockTenn 1993 Employee Stock Purchase Plan in the combination?

A:

The combination agreement provides that the “purchase period” under the RockTenn 1993 Employee Stock Purchase Plan which we refer to as the RockTenn ESPP, that commenced on February 1, 2015 will be the final purchase period under the RockTenn ESPP, and that all options to purchase shares of RockTenn common stock under the RockTenn ESPP, which we refer to as the RockTenn ESPP purchase rights, will be exercised on the earlier to occur of (i) the scheduled purchase date for the purchase period that commenced on February 1, 2015 and (ii) the date that is seven business days prior to the effective time of the combination (with any payroll deductions not applied to the purchase of shares of RockTenn common stock returned to the participant). All shares of RockTenn common stock so purchased will be converted into shares of Holdings common stock upon the effective time of the combination on the same terms and conditions as shares of RockTenn common stock held by all other RockTenn shareholders.

Q:

What will happen to outstanding MWV equity awards in the combination?

A:

Each MWV option granted prior to February 1, 2015 that is outstanding immediately prior to the effective time of the combination, whether vested or unvested, will be converted at the effective time of the combination into an option to purchase, on the same terms and conditions (including applicable vesting requirements) as were applicable to such MWV option immediately prior to the effective time of the combination, the number of shares of Holdings common stock (rounded down to the nearest whole share) determined by multiplying the number of shares of MWV common stock subject to the MWV option by 0.78, at an exercise price per share (rounded up to the nearest whole cent) determined by dividing the per-share exercise price of the MWV option by 0.78. Each MWV option granted on or after February 1, 2015 that is outstanding immediately prior to the effective time of the combination will be converted at the effective time of the combination into a Holdings option in accordance with the immediately preceding sentence, provided that the number of shares of MWV common stock subject to the MWV option will be prorated based on the number of complete months of service from January 1, 2015 through the effective time of the combination.

Each MWV stock appreciation right that is outstanding immediately prior to the effective time of the combination, whether vested or unvested, will be converted at the effective time of the combination into a Holdings stock appreciation right, on the same terms and conditions (including applicable vesting requirements) as were applicable to such MWV stock appreciation right immediately prior to the effective time of the combination, corresponding to the number of shares of Holdings common stock (rounded down to the nearest whole share) determined by multiplying the number of shares of MWV common stock subject to the MWV stock appreciation right by 0.78, at a base price per share (rounded up to the nearest whole cent) determined by dividing the per-share base price of the MWV stock appreciation right by 0.78.

Each MWV RSU award granted prior to February 1, 2015 that is outstanding immediately prior to the effective time of the combination, whether vested or unvested, will be converted at the effective time of the combination into a Holdings RSU award, on the same terms and conditions (provided that performance-vesting MWV RSU awards will be deemed earned at target performance and the related Holdings RSU awards will remain subject to any applicable time-based vesting criteria) as were applicable to such MWV RSU award immediately prior to the effective time of the combination, and relating to the number of shares of Holdings common stock (rounded up to the nearest whole share) determined by multiplying the number of shares of MWV common stock subject to the MWV RSU award by 0.78. Each MWV RSU award granted on or after February 1, 2015 that is outstanding immediately prior to the effective time of the combination will be converted at the effective time of the combination into a Holdings RSU award in accordance with the immediately preceding sentence, provided that (i) the number of shares of MWV common stock subject to the MWV RSU will be prorated based on the number of complete months of service from

January 1, 2015 through the effective time of the combination and (ii) performance-based MWV RSU awards will be earned based on actual performance from January 1, 2015 through the effective time of the combination.

Each MWV director stock unit award is vested, and each MWV director stock unit award that is outstanding immediately prior to the effective time of the combination will be converted at the effective time of the combination into a director stock unit award, on the same terms and conditions as were

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applicable to such MWV director stock unit award immediately prior to the effective time of the combination, and relating to the number of shares of Holdings common stock (rounded up to the nearest whole share) determined by multiplying the number of shares of MWV common stock subject to the MWV director stock unit award by 0.78.

Q:

Are there any risks in the combination that I should consider?

A:

Yes. There are risks associated with all business combinations, including the combination of RockTenn and MWV. These risks are discussed in more detail in the section entitled “Risk Factors” beginning on page 28.

Q:

Are RockTenn shareholders entitled to dissenters’ rights?

A:

Yes. Under the Georgia Business Corporation Code, which we refer to as the GBCC, the holders of RockTenn common stock are entitled to assert dissenters’ rights in connection with the RockTenn merger, provided they follow the procedures and satisfy the conditions set forth in Article 13 of the GBCC. For more information regarding dissenters’ rights, see the section entitled “Appraisal Rights and Dissenters’ Rights — Dissenters’ Rights of RockTenn Shareholders” beginning on page 195. In addition, a copy of Article 13 of the GBCC is attached as Annex I to this joint proxy statement/ prospectus. Failure to strictly comply with Article 13 of the GBCC will result in the loss of dissenters’ rights. We urge any RockTenn shareholder who wishes to assert dissenters’ rights to read the statute carefully and consult with legal counsel before attempting to assert dissenters’ rights.

Q:

Are MWV stockholders entitled to appraisal rights?

A:

No. Under the DGCL, the holders of MWV common stock are not entitled to appraisal rights in connection with the MWV merger.

Q:

What are the material U.S. federal income tax consequences of the combination to U.S. holders of shares of RockTenn common stock and shares of MWV common stock?

A:

RockTenn and MWV intend for each of the RockTenn merger and the MWV merger (together with the MWV LLC conversion) to qualify as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended, which we refer to as the Code. It is a condition to RockTenn’s obligation to complete the RockTenn merger that RockTenn receive an opinion from Cravath, Swaine & Moore LLP, which we refer to as Cravath, counsel to RockTenn, to the effect that the RockTenn merger will qualify as a “reorganization” within the meaning of Section 368(a) of the Code (or, alternatively, as a transaction qualifying for nonrecognition of gain and loss under Section 351 of the Code). It is a condition to MWV’s obligation to complete the MWV merger that MWV receive an opinion from Wachtell, Lipton, Rosen & Katz, which we refer to as Wachtell Lipton, counsel to MWV, to the effect that the MWV merger (together with the MWV LLC conversion) will qualify as a “reorganization” within the meaning of Section 368(a) of the Code. Assuming the receipt and accuracy of the opinions described above, the U.S. federal income tax consequences of the combination to U.S. holders of RockTenn common stock and MWV common stock are as follows:

The consequences of the RockTenn merger to a U.S. holder (as defined on page 130) of RockTenn common stock will depend on the relative mix of cash and Holdings common stock received by the U.S. holder in the RockTenn merger.

A U.S. holder of RockTenn common stock that exchanges all of its shares of RockTenn common stock solely for shares of Holdings common stock will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of RockTenn common stock for shares of Holdings common stock in the RockTenn merger, except with respect to cash received in lieu of fractional shares. A U.S. holder of RockTenn common stock that exchanges all of its shares of RockTenn common stock solely for cash will generally recognize capital gain or loss measured by the difference between the amount of cash received in the RockTenn merger and the U.S. holder's basis in the shares of RockTenn common stock surrendered in exchange for such cash. A U.S. holder of RockTenn common stock that exchanges shares of RockTenn common stock for a combination of Holdings common stock and cash will recognize gain (but not loss), but the U.S. holder's taxable gain in that case will not exceed the amount of cash received in the RockTenn merger.

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A U.S. holder of MWV common stock will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of MWV common stock for shares of Holdings common stock in the MWV merger, except with respect to cash received in lieu of fractional shares.

Please carefully review the information set forth in the section entitled “The Adoption of the Combination Agreement — Material U.S. Federal Income Tax Consequences of the Combination” beginning on page 130 for a description of the material U.S. federal income tax consequences of the combination. The tax consequences to you of the combination will depend on your own situation. Please consult your own tax advisors as to the specific tax consequences to you of the combination.

About the Special Meetings

Q:

When and where will the special meetings be held?

A:

RockTenn. The RockTenn special meeting will be held at Hyatt Atlanta Perimeter at Villa Christina, 4000 Summit Boulevard, Atlanta, Georgia 30319 on [], 2015, at [], local time.

MWV. The MWV special meeting will be held at MeadWestvaco Corporate Headquarters, 501 South 5th Street, Richmond, Virginia 23219 on [], 2015, at [], local time.

Q:

Who is entitled to vote at the special meetings?

A:

Only shareholders of record of RockTenn common stock at the close of business on May 4, 2015, are entitled to notice of, and to vote at, the RockTenn special meeting and any adjournment or postponement of the RockTenn special meeting. Only stockholders of record of MWV at the close of business on May 4, 2015 are entitled to notice of, and to vote at, the MWV special meeting and at any adjournment of the MWV special meeting.

Q:

How can I attend the special meetings?

A:

All of RockTenn’s shareholders are invited to attend the RockTenn special meeting and all of MWV’s stockholders are invited to attend the MWV special meeting. You may be asked to present valid photo identification, such as a driver’s license or passport, before being admitted to the applicable special meeting. If you hold your shares in “street name”, you also may be asked to present proof of ownership to be admitted to the applicable special meeting. A brokerage statement or letter from your broker, bank, trust company or other nominee proving ownership of the shares on the record date for the applicable special meeting are examples of proof of ownership. To help RockTenn and MWV plan for the special meetings, please indicate whether you expect to attend by responding affirmatively when prompted during internet or telephone proxy submission or by marking the attendance box on your proxy card.

Q:

What proposals will be considered at the special meetings?

A:

RockTenn. At the special meeting of RockTenn shareholders, RockTenn shareholders will be asked to consider and vote on (i) the RockTenn merger proposal, (ii) the RockTenn adjournment proposal and (iii) the RockTenn compensation proposal. RockTenn will transact no other business at its special meeting except such business as may properly be brought before the RockTenn special meeting or any adjournment or postponement thereof.

MWV. At the special meeting of MWV stockholders, MWV stockholders will be asked to consider and vote on (i) the MWV merger proposal, (ii) the MWV adjournment proposal and (iii) the MWV compensation proposal. MWV will transact no other business at its special meeting except such business as may properly be brought before the MWV special meeting or any adjournment or postponement thereof.

Q:

How does the RockTenn board of directors recommend that I vote?

A:

The RockTenn board unanimously adopted the combination agreement and determined that the combination agreement and the transactions contemplated thereby, including the RockTenn merger,

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are advisable and in the best interests of RockTenn and its shareholders. The RockTenn board unanimously recommends that the RockTenn shareholders vote “FOR” each of the RockTenn merger proposal, the RockTenn adjournment proposal and the RockTenn compensation proposal.

Q:

How does the MWV board of directors recommend that I vote?

A:

The MWV board unanimously approved the combination agreement and determined that the combination agreement and the transactions contemplated thereby, including the MWV merger, are advisable, fair to and in the best interests of MWV and its stockholders. The MWV board unanimously recommends that the MWV stockholders vote “FOR” each of the MWV merger proposal, the MWV adjournment proposal and the MWV compensation proposal.

Q:

How do I vote?

A:

If you are a shareholder of record of RockTenn as of the close of business on the record date for the RockTenn special meeting or a stockholder of record of MWV as of the close of business on the record date for the MWV special meeting, you may vote in person by attending the applicable special meeting or, to ensure your shares are represented at the applicable meeting, you may vote by:

- accessing the Internet website specified on your proxy card;
- calling the toll-free number specified on your proxy card; or
- marking, signing, dating and returning the enclosed proxy card in the postage-paid envelope provided.

If you hold RockTenn shares or MWV shares in the name of a bank or broker, please follow the voting instructions provided by your bank or broker to ensure that your shares are represented at the applicable special meeting.

Q:

What vote is required to approve each RockTenn proposal?

A:

Proposal to Approve the Combination Agreement by RockTenn Shareholders. Approving the combination agreement requires the affirmative vote of holders of a majority of the shares of RockTenn common stock outstanding and entitled to vote. Accordingly, a RockTenn shareholder’s failure to submit a proxy card or to vote in person at the RockTenn special meeting, an abstention from voting, or the failure of a RockTenn shareholder who holds his, her or its RockTenn shares in “street name” through a broker or other nominee to give voting instructions to the broker or other nominee, will have the same effect as a vote “AGAINST” the proposal to approve the combination agreement.

Proposal to Adjourn the RockTenn Special Meeting by RockTenn Shareholders. Approving the adjournment of the RockTenn special meeting (if necessary or appropriate to solicit additional proxies if there are not sufficient votes to approve the combination agreement) requires that the votes “FOR” the proposal to adjourn the RockTenn special meeting exceed the votes “AGAINST” such proposal. Accordingly, abstentions, broker non-votes and RockTenn shares not in attendance at the RockTenn special meeting will have no effect on the outcome of any vote to adjourn the RockTenn special meeting.

Proposal Regarding Certain RockTenn Combination-Related Executive Compensation Arrangements. In accordance with Section 14A of the Exchange Act, RockTenn is providing shareholders with the opportunity to approve, by non-binding advisory vote, compensation payments for RockTenn's named executive officers in connection with the combination, as reported in the section of this joint proxy statement/prospectus entitled "Advisory (Non-Binding) Vote on Compensation" beginning on page 165. Approving this combination-related executive compensation proposal, on a non-binding advisory basis, requires that the votes "FOR" the RockTenn compensation proposal exceed the votes "AGAINST" such proposal. Accordingly, abstentions, broker non-votes and RockTenn shares not in attendance at the RockTenn special meeting will have no effect on the outcome of any vote to approve, on a non-binding advisory basis, the RockTenn compensation proposal.

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Q:

What vote is required to approve each MWV proposal?

A:

Proposal to Adopt the Combination Agreement by MWV Stockholders. Adopting the combination agreement requires the affirmative vote of holders of a majority of the shares of MWV common stock outstanding and entitled to vote. Accordingly, a MWV stockholder's failure to submit a proxy card or to vote in person at the MWV special meeting, an abstention from voting, or the failure of a MWV stockholder who holds his, her or its MWV shares in "street name" through a broker or other nominee to give voting instructions to the broker or other nominee, will have the same effect as a vote "AGAINST" the proposal to adopt the combination agreement.

Proposal to Adjourn the MWV Special Meeting by MWV Stockholders. Approving the adjournment of the MWV special meeting (if necessary or appropriate to solicit additional proxies if there are not sufficient votes to adopt the combination agreement) requires the affirmative vote of holders of a majority of the shares of MWV common stock present, in person or represented by proxy, at the MWV special meeting and entitled to vote on the adjournment proposal. Accordingly, abstentions will have the same effect as a vote "AGAINST" the proposal to adjourn the MWV special meeting, while broker non-votes and MWV shares not in attendance at the MWV special meeting will have no effect on the outcome of any vote to adjourn the MWV special meeting.

Proposal Regarding Certain MWV Combination-Related Executive Compensation Arrangements. In accordance with Section 14A of the Exchange Act, MWV is providing stockholders with the opportunity to approve, by non-binding advisory vote, compensation payments for MWV's named executive officers in connection with the combination, as reported in the section of this joint proxy statement/prospectus entitled "Advisory (Non-Binding) Vote on Compensation" beginning on page 165. Approving this combination-related executive compensation proposal, on a non-binding advisory basis, requires the affirmative vote of holders of a majority of the shares of MWV common stock present, in person or represented by proxy, at the MWV special meeting and entitled to vote on the combination-related executive compensation proposal. Accordingly, abstentions will have the same effect as a vote "AGAINST" the combination-related executive compensation proposal, while broker non-votes and MWV shares not in attendance at the MWV special meeting will have no effect on the outcome of the combination-related executive compensation proposal.

Q:

How many votes do I have?

A:

RockTenn. You are entitled to one vote for each share of RockTenn common stock that you owned as of the close of business on the record date for the RockTenn special meeting. As of the close of business on the record date for the RockTenn special meeting, there were 140,833,301 shares of RockTenn common stock outstanding entitled to vote at the RockTenn special meeting.

MWV. You are entitled to one vote for each share of MWV common stock that you owned as of the close of business on the record date for the MWV special meeting. As of the close of business on the record date for the MWV special meeting, there were 167,815,581 shares of MWV common stock outstanding entitled to vote at the MWV special meeting.

Q:

What will happen if I fail to vote or I abstain from voting?

A:

RockTenn. If you are a RockTenn shareholder and fail to vote, fail to instruct your broker or nominee to vote, or vote to abstain, it will have the same effect as a vote against the RockTenn merger proposal. If you are a RockTenn shareholder and fail to vote, fail to instruct your broker or nominee to vote, or vote to abstain, it will have no effect on the RockTenn adjournment proposal or RockTenn compensation proposal, assuming a quorum is present.

MWV. If you are a MWV stockholder and fail to vote, fail to instruct your broker or nominee to vote, or vote to abstain, it will have the same effect as a vote against the MWV merger proposal. If you are a MWV stockholder and fail to vote or fail to instruct your broker nominee to vote, it will have no effect on the MWV adjournment proposal or the MWV compensation proposal, assuming a quorum is present. If you are a MWV stockholder and you mark your proxy or voting instructions to abstain, it will have the effect of voting against the MWV adjournment proposal and the MWV compensation proposal.

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Q:

What constitutes a quorum?

A:

RockTenn. The presence, in person or by proxy, of shareholders entitled to cast at least a majority of the votes entitled to be cast at the RockTenn special meeting constitutes a quorum for the transaction of business at the RockTenn special meeting. Shares of RockTenn common stock represented at the RockTenn special meeting and entitled to vote but not voted, including shares for which a shareholder directs an “abstention” from voting and broker non-votes (shares held by banks, brokerage firms or nominees that are present in person or by proxy at the RockTenn special meeting but with respect to which the broker or other shareholder of record is not instructed by the beneficial owner of such shares how to vote on a particular proposal and the broker does not have discretionary voting power on such proposal), will be counted as present for purposes of establishing a quorum. Shares of RockTenn common stock held in treasury will not be included in the calculation of the number of shares of RockTenn common stock represented at the meeting for purposes of determining whether a quorum is present.

MWV. The presence, in person or by proxy, of the holders of a majority of the votes entitled to be cast at the MWV special meeting constitutes a quorum for the transaction of business at the MWV special meeting. Shares of MWV common stock represented at the MWV special meeting but not voted, including shares for which a shareholder directs an “abstention” from voting, will be counted as present for purposes of establishing a quorum. Broker non-votes (shares held by banks, brokerage firms or nominees that are present in person or by proxy at the MWV special meeting but with respect to which the broker or other stockholder of record is not instructed by the beneficial owner of such shares how to vote on a particular proposal and the broker does not have discretionary voting power on such proposal), if any, will not be counted as present for purposes of establishing a quorum. Shares of MWV common stock held in treasury will not be included in the calculation of the number of shares of MWV common stock represented at the meeting for purposes of determining whether a quorum is present.

Q:

If my shares are held in “street name” by my broker, will my broker automatically vote my shares for me?

A:

No. If you hold your shares in a stock brokerage account or if your shares are held by a bank or nominee, that is, in “street name”, your broker, bank, trust company or other nominee cannot vote your shares on “non-routine” matters without instructions from you. You should instruct your broker, bank, trust company or other nominee as to how to vote your shares, following the directions from your broker, bank, trust company or other nominee provided to you. Please check the voting form used by your broker, bank, trust company or other nominee. If you are a RockTenn shareholder and you do not provide your broker, bank, trust company or other nominee with instructions and your broker, bank, trust company or other nominee submits an unvoted proxy, your shares of RockTenn common stock will be counted for purposes of determining a quorum at the RockTenn special meeting, but will not be voted on any proposal on which your broker, bank, trust company or other nominee does not have discretionary authority. If you are a MWV stockholder and you do not provide your broker, bank, trust company or other nominee with instructions and your broker, bank, trust company or other nominee submits an unvoted proxy, your shares of MWV common stock will not be counted for purposes of determining a quorum at the MWV special meeting and they will not be voted on any proposal at the MWV special meeting on which your broker, bank, trust company or other nominee does not have discretionary authority.

Please note that you may not vote shares held in street name by returning a proxy card directly to RockTenn or MWV or by voting in person at your special meeting unless you provide a “legal proxy”, which you must obtain from your broker, bank, trust company or other nominee.

If you are a RockTenn shareholder and you do not instruct your broker on how to vote your RockTenn shares, your broker may not vote your RockTenn shares, which will have the same effect as a vote against the RockTenn merger proposal and, assuming a quorum is present, will have no effect on the RockTenn adjournment proposal or the

RockTenn compensation proposal.

If you are a MWV stockholder and you do not instruct your broker on how to vote your MWV shares, your broker may not vote your MWV shares, which will have the same effect as a vote against the MWV merger proposal and, assuming a quorum is present, will have no effect on the MWV adjournment proposal or the MWV compensation proposal.

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Q:

What will happen if I return my proxy card without indicating how to vote?

A:

If you are a registered holder of record and you return your signed proxy card but do not indicate your voting preferences, the persons named in the proxy card will vote the shares represented by that proxy as recommended by the RockTenn board, in the case of RockTenn common stock, or the MWV board, in the case of MWV common stock.

Q:

What if I participate in the MWV Savings Plans?

A:

If you are a participant in a MWV 401(k) plan (which are referred to as the MWV Savings Plans), your proxy will serve as voting instructions for the shares of MWV common stock allocated to your plan account as of the record date. The trustee of the MWV Savings Plans will vote the plan shares as instructed by plan participants. If you do not provide voting instructions, the trustee will vote the shares of MWV common stock allocated to your plan account as of the record date as instructed by an independent, third-party investment fiduciary designated by the MeadWestvaco Corporation Benefit Plans Investment Policy Committee.

Q:

Can I change my vote after I have returned a proxy or voting instruction card?

A:

Yes. You can change your vote at any time before your proxy is voted at your special meeting. You can do this in one of three ways:

- you can send a signed notice of revocation;
- you can grant a new, valid proxy bearing a later date (including by telephone or through the Internet); or
- if you are a holder of record, you can attend your special meeting and vote in person, which will automatically cancel any proxy previously given, or you may revoke your proxy in person, but your attendance alone will not revoke any proxy that you have previously given.

If you choose either of the first two methods, you must submit your notice of revocation or your new proxy to the Corporate Secretary of RockTenn or Corporate Secretary of MWV, as appropriate, no later than the beginning of the applicable special meeting. If your shares are held in street name by your bank or broker, you should contact your broker to change your vote or revoke your proxy.

Q:

What happens if I transfer my shares of RockTenn or MWV common stock before the special meetings?

A:

The record dates for the RockTenn and MWV special meetings are earlier than both the date of the special meetings and the date that the combination is expected to be completed. If you transfer your RockTenn or MWV shares after the applicable record date but before the applicable special meeting, you will retain your right to vote at the applicable special meeting. However, in order to receive the RockTenn merger consideration or the MWV merger consideration,

as applicable, you must hold your shares of RockTenn common stock or MWV common stock, as applicable, through the completion of the combination.

Q:

What if I hold shares in both RockTenn and MWV?

A:

If you are both a shareholder of RockTenn and a stockholder of MWV, you will receive two separate packages of proxy materials. A vote cast as a RockTenn shareholder will not count as a vote cast as a MWV stockholder, and a vote cast as a MWV stockholder will not count as a vote cast as a RockTenn shareholder. Therefore, please separately submit a proxy for each of your RockTenn and MWV shares.

Q:

Who is the inspector of election?

A:

The RockTenn board has appointed a representative of Computershare Inc. to act as the inspector of election at the RockTenn special meeting. The MWV board has appointed a representative of Computershare Inc. to act as the inspector of election at the MWV special meeting.

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Q:

Where can I find the voting results of the special meetings?

A:

The preliminary voting results are expected to be announced at the RockTenn and MWV special meetings. In addition, within four business days following certification of the final voting results, each of RockTenn and MWV intends to file the final voting results of its special meeting with the SEC on Form 8-K.

Q:

What will happen if all of the proposals to be considered at the special meetings are not approved?

A:

As a condition to the completion of the combination, RockTenn's shareholders must approve the RockTenn merger proposal and MWV's stockholders must approve the MWV merger proposal. Completion of the combination is not conditioned or dependent on approval of any of the other proposals to be considered at the special meetings.

Q:

Why are RockTenn shareholders and MWV stockholders being asked to approve, on a non-binding advisory basis, the compensation that may be paid or become payable to RockTenn's and MWV's named executive officers in connection with the completion of the combination?

A:

The rules promulgated by the SEC under Section 14A of the Exchange Act require RockTenn and MWV to seek a non-binding, advisory vote with respect to certain compensation that may be paid or become payable to RockTenn's and MWV's named executive officers in connection with the combination. For more information regarding such payments, see the section entitled "Advisory (Non-Binding) Vote on Compensation" beginning on page 165.

Q:

What will happen if RockTenn shareholders or MWV stockholders do not approve, on a non-binding advisory basis, the payments to RockTenn's and MWV's named executive officers in connection with the completion of the combination?

A:

The votes on the RockTenn compensation proposal and the MWV compensation proposal are votes separate and apart from the votes on the RockTenn merger proposal and the MWV merger proposal. Accordingly, RockTenn shareholders may vote in favor of the RockTenn merger proposal and not in favor of the RockTenn compensation proposal, or vice versa. Approval of the RockTenn compensation proposal is not a condition to consummation of the combination, and it is advisory in nature only, meaning it will not be binding on RockTenn, MWV or Holdings. Likewise, MWV stockholders may vote in favor of the MWV merger proposal and not in favor of the MWV compensation proposal, or vice versa. Approval of the MWV compensation proposal is not a condition to consummation of the combination, and it is advisory in nature only, meaning it will not be binding on RockTenn, MWV or Holdings.

Q:

What do I need to do now?

A:

Carefully read and consider the information contained in and incorporated by reference into this joint proxy statement/prospectus, including its annexes.

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If you are a holder of record, in order for your shares to be represented at your special meeting, you must:

- attend your special meeting in person;
- vote through the Internet or by telephone by following the instructions included on your proxy card; or
- indicate on the enclosed proxy card how you would like to vote and return the proxy card in the accompanying pre-addressed postage paid envelope.

If you hold your shares in street name, in order for your shares to be represented at your special meeting, you should instruct your broker, bank, trust company or other nominee as to how to vote your shares, following the directions from your broker, bank, trust company or other nominee provided to you.

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Q:

Who can help answer my questions?

A:

RockTenn shareholders or MWV stockholders who have questions about the combination agreement, the combination or the other matters to be voted on at the special meetings or desire additional copies of this joint proxy statement/prospectus or additional proxy cards should contact:

if you are a RockTenn shareholder:

Georgeson Inc.

480 Washington Blvd., 26th Floor

Jersey City, NJ 07310

(866) 203-9401 (Toll Free)

if you are a MWV stockholder:

Georgeson Inc.

480 Washington Blvd., 26th Floor

Jersey City, NJ 07310

(866) 482-4931 (Toll Free)

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SUMMARY

This summary highlights information contained elsewhere in this joint proxy statement/prospectus and may not contain all the information that is important to you. RockTenn and MWV urge you to read carefully the remainder of this joint proxy statement/prospectus, including the attached annexes and the other documents to which we have referred you, because this section does not provide all the information that might be important to you with respect to the combination and the other matters being considered at the applicable special meeting. See also the section entitled “Where You Can Find More Information” beginning on page 198. We have included page references to direct you to a more complete description of the topics presented in this summary.

The Companies

Rock-Tenn Company (See page 39)

Rock-Tenn Company

504 Thrasher Street

Norcross, Georgia 30071

Telephone: (770) 448-2193

Rock-Tenn Company, a Georgia corporation, is one of North America’s leading integrated manufacturers of corrugated and consumer packaging. RockTenn conducts its operations in four segments: Corrugated Packaging, consisting of its containerboard mills and corrugated converting operations; Consumer Packaging, consisting of its coated and uncoated paperboard mills and consumer packaging converting operations; Merchandising Displays, consisting of its display and contract packaging services; and Recycling, consisting of its recycled fiber brokerage and collection operations. RockTenn operates locations in the United States, Canada, Mexico, Chile, Argentina and Puerto Rico. RockTenn’s common stock is listed on the NYSE under the symbol “RKT”.

Additional information about RockTenn and its subsidiaries is included in documents incorporated by reference in this joint proxy statement/prospectus. See “Where You Can Find More Information” beginning on page 198.

MeadWestvaco Corporation (See page 39)

MeadWestvaco Corporation

501 South 5th Street

Richmond, Virginia 23219-0501

Telephone: (804) 444-1000

MeadWestvaco Corporation, a Delaware corporation, is a global packaging company providing innovative solutions to the world’s most admired brands in the healthcare, beauty and personal care, food, beverage, home and garden, tobacco, and agricultural industries. MWV also produces specialty chemicals for the automotive, energy, and infrastructure industries and maximizes the value of its development land holdings. MWV’s reporting segments are (i) Food & Beverage, (ii) Home, Health & Beauty, (iii) Industrial, (iv) Specialty Chemicals and (v) Community Development and Land Management. MWV’s network of 125 facilities and 15,000 employees spans North America, South America, Europe and Asia.

MWV’s common stock is listed on the NYSE under the symbol “MWV”.

Additional information about MWV and its subsidiaries is included in documents incorporated by reference in this joint proxy statement/prospectus. See “Where You Can Find More Information” beginning on page 198.

WestRock Company (See page 39)

WestRock Company

c/o Rock-Tenn Company

504 Thrasher Street

Norcross, Georgia 30071

Telephone: (770) 448-2193

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WestRock Company, a wholly owned subsidiary of RockTenn, is a Delaware corporation that was formed on March 6, 2015 for the purpose of effecting the combination. To date, Holdings has not conducted any activities other than those incidental to its formation and the matters contemplated by the combination agreement in connection with the combination. On May 15, 2015, the name of Holdings was changed from “Rome-Milan Holdings, Inc.” to “WestRock Company”. As of the completion of the combination, RockTenn and MWV will each become a wholly owned subsidiary of Holdings and the Holdings common stock will be listed on the NYSE under the symbol “WRK”. The business of Holdings will be the combined businesses currently conducted by RockTenn and MWV.

Rome Merger Sub, Inc. (See page 40)

Rome Merger Sub, Inc.

c/o Rock-Tenn Company

504 Thrasher Street

Norcross, Georgia 30071

Telephone: (770) 448-2193

Rome Merger Sub, Inc., a wholly owned subsidiary of Holdings, is a Georgia corporation that was formed on March 6, 2015 for the purpose of effecting the combination. To date, RockTenn Merger Sub has not conducted any activities other than those incidental to its formation and the matters contemplated by the combination agreement in connection with the combination. Pursuant to the combination agreement, RockTenn Merger Sub will be merged with and into RockTenn, with RockTenn surviving the merger as a wholly owned subsidiary of Holdings.

Milan Merger Sub, LLC (See page 40)

Milan Merger Sub, LLC

c/o Rock-Tenn Company

504 Thrasher Street

Norcross, Georgia 30071

Telephone: (770) 448-2193

Milan Merger Sub, LLC, a wholly owned subsidiary of Holdings, is a Delaware limited liability company that was formed on March 6, 2015 for the purpose of effecting the combination. To date, MWV Merger Sub has not conducted any activities other than those incidental to its formation and the matters contemplated by the combination agreement in connection with the combination. Pursuant to the combination agreement, MWV Merger Sub will be merged with and into MWV, with MWV surviving the merger as a wholly owned subsidiary of Holdings. MWV, as the surviving corporation of the MWV merger, will convert to a Delaware limited liability company in accordance with Section 266 of the DGCL as soon as practicable after the effective time of the MWV merger.

The Combination and the Combination Agreement

A copy of the combination agreement is attached as Annex A to this joint proxy statement/prospectus. RockTenn and MWV encourage you to read the entire combination agreement carefully because it is the principal document governing the combination. For more information on the combination agreement, see the section entitled “The Adoption of the Combination Agreement” beginning on page 49.

Effects of Combination (See page 49)

Subject to the terms and conditions of the combination agreement:

•

RockTenn Merger Sub, a Georgia corporation that was formed on March 6, 2015 as a wholly owned subsidiary of Holdings, will be merged with and into RockTenn, with RockTenn surviving the merger as a wholly owned subsidiary of Holdings, which we refer to as the RockTenn merger;

•

MWV Merger Sub, a Delaware limited liability company that was formed on March 6, 2015 as a wholly owned subsidiary of Holdings, will be merged with and into MWV, with MWV surviving the merger as a wholly owned subsidiary of Holdings, which we refer to as the MWV merger; and

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MWV, as the surviving corporation of the MWV merger, will convert to a Delaware limited liability company in accordance with Section 266 of the DGCL as soon as practicable after the effective time of the MWV merger, which we refer to as the MWV LLC conversion.

As a result, among other things, (1) Holdings will become the ultimate parent of RockTenn, MWV and their respective subsidiaries and (2) existing RockTenn shareholders will receive shares of Holdings common stock or cash, and existing MWV stockholders will receive shares of Holdings common stock, in accordance with the terms of the combination agreement.

The organization of RockTenn, MWV and Holdings before and after the combination is illustrated on this page and the following page:

Prior to the Combination

The Combination

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After the Combination

Merger Consideration (See page 146)

RockTenn Merger Consideration. Subject to the terms and conditions set forth in the combination agreement, RockTenn shareholders will have the right to elect to receive with respect to each share of RockTenn common stock they hold (other than RockTenn shares in respect of which a shareholder has properly exercised dissenters' rights under Georgia law), subject to certain proration procedures described below, either: (1) one share of Holdings common stock or (2) an amount in cash equal to the volume weighted average price per share of RockTenn common stock on the NYSE for the consecutive period over the five trading days immediately preceding (but not including) the third trading day prior to the effective time of the combination. Any RockTenn shareholder may contact Georgeson Inc. at (866) 203-9401 (toll free) to obtain the volume weighted average price of RockTenn common stock for the five trading day period ending with the trading day preceding the date on which the shareholder contacts Georgeson Inc. Under the combination agreement, the stock cap number, which is the cap on the number of shares of RockTenn common stock which may be converted into RockTenn stock consideration, is equal to the maximum number of shares of Holdings common stock that can be issued to RockTenn shareholders as consideration in the combination such that the RockTenn shareholders' pro forma ownership of Holdings immediately after the effective time of the combination does not exceed 49.9% of the issued and outstanding shares of Holdings common stock. Therefore, elections by the RockTenn shareholders for the RockTenn stock consideration or the RockTenn cash consideration are subject to proration procedures, which will result in approximately 50.1% of the issued and outstanding shares of Holdings common stock immediately following the effective time of the combination being owned by former MWV stockholders and approximately 49.9% of the issued and outstanding shares of Holdings common stock immediately following the effective time of the combination being owned by former RockTenn shareholders. In order to achieve this 50.1%/49.9% pro forma ownership between the MWV stockholders and RockTenn shareholders, the combination agreement provides for adjustments to and reallocation of the stock and cash elections made by RockTenn shareholders, as well as the allocation of consideration to be paid with respect to shares of RockTenn common stock owned by shareholders who fail to make an election. Accordingly, depending on the elections made by other RockTenn shareholders, each RockTenn shareholder who elects to receive Holdings common stock for all of their shares of RockTenn common stock in the combination may receive a portion of their consideration in cash and each RockTenn stockholder who elects to receive cash for all of their shares of RockTenn common stock in the combination may receive a portion of their consideration in Holdings common stock. A RockTenn shareholder who elects to receive a combination of Holdings common stock and cash for their shares of RockTenn common stock in the combination may receive Holdings common stock and cash in a proportion different from that which such shareholder elected. Based on the number of shares of RockTenn common stock and MWV common stock outstanding

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on [], 2015, approximately []% of shares of RockTenn common stock would receive RockTenn cash consideration. For further information, including hypothetical scenarios demonstrating the possible effects of proration on a holder of 100 shares of RockTenn common stock, please see the section titled “The Adoption of the Combination Agreement — The Combination Agreement — Merger Consideration — RockTenn Merger Consideration” beginning on page 146. The combination agreement also provides for the allocation of consideration to be paid with respect to a RockTenn shareholder’s non-electing shares. If the stock election number exceeds the stock cap number, then all the non-electing shares will be converted into the right to receive RockTenn cash consideration. If the shortfall number is less than or equal to the stock cap number, then the non-electing shares will be converted into the right to receive (a) the RockTenn stock consideration, if the shortfall number exceeds the aggregate number of non-electing shares, and (b) a mix of RockTenn stock consideration and RockTenn cash consideration, if the shortfall number is less than or equal to the aggregate number of non-electing shares.

MWV Merger Consideration. Subject to the terms and conditions set forth in the combination agreement, MWV stockholders will receive 0.78 shares of Holdings common stock for each share of MWV common stock they hold, with cash paid in lieu of fractional shares.

The combination agreement does not contain any provision that would adjust the exchange ratios or cash consideration based on fluctuations in the market value of either RockTenn’s common stock or MWV’s common stock. Because of this, the implied value of the stock consideration to RockTenn’s shareholders and MWV stockholders will fluctuate between now and the completion of the combination. The value of the consideration to RockTenn shareholders electing to receive RockTenn cash consideration depends on the average market value of RockTenn common stock prior to the completion of the combination. The value of the consideration to RockTenn shareholders electing to receive RockTenn stock consideration and to MWV stockholders depends on the market value of Holdings common stock at the time the combination is completed, which will in turn be affected by the market value of the RockTenn common stock and the MWV common stock at the time the combination is completed.

On January 23, 2015, the last trading day prior to the public announcement of the proposed combination, the closing price on the NYSE was \$62.99 per share of RockTenn common stock and \$45.04 per share of MWV common stock.

On [], the latest practicable date before the date of this joint proxy statement/prospectus, the closing price on the NYSE was \$[] per share of RockTenn common stock and \$[] per share of MWV common stock. We urge you to obtain current market quotations before voting your shares.

Treatment of RockTenn Stock Options and Other RockTenn Equity-Based Awards (See page 136)

Upon the effective time of the combination, each outstanding, unvested RockTenn restricted stock award held by a non-executive member of the RockTenn board will automatically vest and convert into the right to receive a number of shares of Holdings common stock equal to the total number of shares of RockTenn common stock subject to such RockTenn restricted stock award immediately prior to the effective time of the combination.

Upon the effective time of the combination, each RockTenn option, whether vested or unvested, will convert into a Holdings option, on the same terms and conditions (including applicable vesting requirements and per share exercise price) with respect to a number of shares of Holdings common stock equal to the total number of shares of RockTenn common stock subject to such RockTenn option immediately prior to the effective time of the combination. For each RockTenn option granted on or after January 1, 2015, the total number of shares covered by such RockTenn option will be prorated, rounded up to the nearest whole share, based on the number of days elapsed prior to the consummation of the combination during the period beginning on January 1, 2015 and ending on December 31, 2017. Each unvested RockTenn option that was granted during calendar year 2014 will accelerate and vest pursuant to their terms upon the effective time of the combination.

Upon the effective time of the combination, each outstanding, unvested RockTenn restricted stock award held by anyone other than a non-executive member of the RockTenn board will convert into a Holdings restricted stock award on the same terms and conditions (including applicable vesting

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requirements), with respect to a number of shares of Holdings common stock equal to the total number of shares of RockTenn common stock subject to such RockTenn restricted stock award immediately prior to the effective time of the combination.

Upon the effective time of the combination, each outstanding, unvested RockTenn RSU will convert into a Holdings RSU, on the same terms and conditions (including applicable vesting requirements), with respect to a number of shares of Holdings common stock equal to the total number of shares of RockTenn common stock subject to such RockTenn RSU immediately prior to the effective time of the combination. For each RockTenn RSU that is subject to performance-based vesting criteria granted on or after January 1, 2015, (i) the total number of shares covered by such RockTenn RSU will be prorated, rounded up to the nearest whole share, based on the number of days elapsed prior to the consummation of the combination during the period beginning on January 1, 2015 and ending on December 31, 2017, (ii) the performance period applicable to each such RockTenn RSU will end and (iii) the performance goals will be determined based on the level of performance achieved through the effective time of the combination in accordance with the terms of the applicable award agreement. For each RockTenn RSU that is subject to performance-based vesting conditions and granted prior to January 1, 2015, the RockTenn compensation committee will be permitted to determine, prior to the effective time of the combination, the level of performance achievement for such RockTenn RSU based on the RockTenn compensation committee's good faith determination of actual performance as of the effective time of the combination, and the related Holdings RSUs will remain subject only to the applicable time-based vesting criteria as were applicable to such RockTenn RSU immediately prior to the effective time of the combination.

The combination agreement also provides that the purchase period under the RockTenn ESPP that commenced on February 1, 2015 will be the final purchase period under the RockTenn ESPP, and that all RockTenn ESPP purchase rights will be exercised on the earlier to occur of (i) the scheduled purchase date for the purchase period that commenced on February 1, 2015 and (ii) the date that is seven business days prior to the effective time of the combination (with any payroll deductions not applied to the purchase of shares of RockTenn common stock returned to the participant). All shares of RockTenn common stock so purchased will be converted into shares of Holdings common stock upon the effective time of the combination on the same terms and conditions as shares of RockTenn common stock held by all other RockTenn shareholders.

Treatment of MWV Stock Options and Other MWV Equity-Based Awards (See page 136)

Each MWV option granted prior to February 1, 2015 that is outstanding immediately prior to the effective time of the combination, whether vested or unvested, will be converted at the effective time of the combination into an option to purchase, on the same terms and conditions (including applicable vesting requirements) as were applicable to such MWV option immediately prior to the effective time of the combination, the number of shares of Holdings common stock (rounded down to the nearest whole share) determined by multiplying the number of shares of MWV common stock subject to the MWV option by 0.78, at an exercise price per share (rounded up to the nearest whole cent) determined by dividing the per-share exercise price of the MWV option by 0.78. Each MWV option granted on or after February 1, 2015 that is outstanding immediately prior to the effective time of the combination will be converted at the effective time of the combination into a Holdings option in accordance with the immediately preceding sentence, provided that the number of shares of MWV common stock subject to the MWV option will be prorated based on the number of complete months of service from January 1, 2015 through the effective time of the combination.

Each MWV stock appreciation right that is outstanding immediately prior to the effective time of the combination, whether vested or unvested, will be converted at the effective time of the combination into a Holdings stock appreciation right, on the same terms and conditions (including applicable vesting requirements) as were applicable to such MWV stock appreciation right immediately prior to the effective time of the combination, corresponding to the number of shares of Holdings common stock (rounded down to the nearest whole share) determined by multiplying the number of shares of MWV common stock subject to the MWV stock appreciation right by 0.78, at a base price per share (rounded up to the nearest whole cent) determined by dividing the per-share base price of the MWV stock appreciation right by 0.78.

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Each MWV RSU award granted prior to February 1, 2015 that is outstanding immediately prior to the effective time of the combination, whether vested or unvested, will be converted at the effective time of the combination into a Holdings RSU award, on the same terms and conditions (provided that performance-vesting MWV RSU awards will be deemed earned at target performance and the related Holdings RSU awards will remain subject to any applicable time-based vesting criteria) as were applicable to such MWV RSU award immediately prior to the effective time of the combination, and relating to the number of shares of Holdings common stock (rounded up to the nearest whole share) determined by multiplying the number of shares of MWV common stock subject to the MWV RSU award by 0.78. Each MWV RSU award granted on or after February 1, 2015 that is outstanding immediately prior to the effective time of the combination will be converted at the effective time of the combination into a Holdings RSU award in accordance with the immediately preceding sentence, provided that (i) the number of shares of MWV common stock subject to the MWV RSU will be prorated based on the number of complete months of service from January 1, 2015 through the effective time of the combination and (ii) performance-based MWV RSU awards will be earned based on actual performance from January 1, 2015 through the effective time of the combination.

Each MWV director stock unit award is vested, and each MWV director stock unit award that is outstanding immediately prior to the effective time of the combination will be converted at the effective time of the combination into a director stock unit award, on the same terms and conditions as were applicable to such MWV director stock unit award immediately prior to the effective time of the combination, and relating to the number of shares of Holdings common stock (rounded up to the nearest whole share) determined by multiplying the number of shares of MWV common stock subject to the MWV director stock unit award by 0.78.

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Treatment of Reserved RockTenn Common Stock (See page 137)

The combination agreement provides that at the effective time of the combination, Holdings will reserve for issuance a sufficient number of shares of Holdings common stock to deliver the aggregate stock consideration that would have been issued in respect of the reserved RockTenn common stock (as defined on page 137) in accordance with the Plan of Reorganization (as defined on page A-62) if each share of reserved RockTenn common stock had been converted into one share of Holdings common stock in accordance with the terms of the combination agreement.

Material U.S. Federal Income Tax Consequences of the Combination (See page 130)

RockTenn and MWV intend for each of the RockTenn merger and MWV merger (together with the MWV LLC conversion) to qualify as a “reorganization” within the meaning of Section 368(a) of the Code. It is a condition to RockTenn’s obligation to complete the RockTenn merger that RockTenn receive an opinion from Cravath, counsel to RockTenn, to the effect that the RockTenn merger will qualify as a “reorganization” within the meaning of Section 368(a) of the Code (or, alternatively, as a transaction qualifying for nonrecognition of gain and loss under Section 351 of the Code). It is a condition to MWV’s obligation to complete the MWV merger that MWV receive an opinion from Wachtell Lipton, counsel to MWV, to the effect that the MWV merger (together with the MWV LLC conversion) will qualify as a “reorganization” within the meaning of Section 368(a) of the Code. Assuming the receipt and accuracy of the opinions described above, the U.S. federal income tax consequences of the combination to U.S. holders of RockTenn common stock and MWV common stock are as follows:

The consequences of the RockTenn merger to a U.S. holder (as defined on page 130) of RockTenn common stock will depend on the relative mix of cash and Holdings common stock received by the U.S. holder in the RockTenn merger. A U.S. holder of RockTenn common stock that exchanges all of its shares of RockTenn common stock solely for shares of Holdings common stock will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of RockTenn common stock for shares of Holdings common stock in the RockTenn merger, except with respect to cash received in lieu of fractional shares. A U.S. holder of RockTenn common stock that exchanges all of its shares of RockTenn common stock solely for cash will generally recognize capital gain or loss measured by the difference between the amount of cash received in the RockTenn merger and the U.S. holder’s basis in the shares of RockTenn common stock surrendered in exchange for such cash. A U.S. holder of RockTenn common stock that exchanges shares of RockTenn common stock for a combination of Holdings common stock and cash will recognize gain (but not loss), but the U.S. holder’s taxable gain in that case will not exceed the amount of cash received in the RockTenn merger.

A U.S. holder of MWV common stock will not recognize any gain or loss for U.S. federal income tax purposes upon the exchange of shares of MWV common stock for shares of Holdings common stock in the MWV merger, except with respect to cash received in lieu of fractional shares.

Please carefully review the information set forth in the section entitled “The Adoption of the Combination Agreement — Material U.S. Federal Income Tax Consequences of the Combination” beginning on page 130 for a description of the material U.S. federal income tax consequences of the combination. Please consult your own tax advisors as to the specific tax consequences to you of the combination.

Recommendation of the RockTenn Board of Directors (See page 56)

After careful consideration, the RockTenn board of directors, on January 25, 2015, unanimously adopted the combination agreement and determined that the combination agreement and the transactions contemplated thereby are advisable and in the best interests of RockTenn and its shareholders. For factors considered by the RockTenn board in reaching its decision to adopt the combination agreement, see the section entitled “The Adoption of the Combination Agreement — RockTenn’s Reasons for the Combination; Recommendation of the RockTenn Board of Directors” beginning on page 56. The RockTenn board unanimously recommends that the RockTenn shareholders vote “FOR” each of the RockTenn merger proposal, the RockTenn adjournment proposal and the RockTenn compensation proposal.

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Recommendation of the MWV Board of Directors (See page 60)

After careful consideration, the MWV board of directors, on January 25, 2015, unanimously approved the combination agreement and determined that the combination agreement and the transactions contemplated thereby are advisable, fair to and in the best interests of MWV and its stockholders. For factors considered by the MWV board in reaching its decision to approve the combination agreement, see the section entitled “The Adoption of the Combination Agreement — MWV’s Reasons for the Combination; Recommendation of the MWV Board of Directors” beginning on page 60. The MWV board unanimously recommends that the MWV stockholders vote “FOR” each of the MWV merger proposal, the MWV adjournment proposal and the MWV compensation proposal.

Opinions of RockTenn’s Financial Advisors (See page 63)

In connection with the combination, the RockTenn board received separate opinions, each dated January 25, 2015, from Blackstone Advisory Partners L.P., referred to as Blackstone, and Lazard Frères & Co. LLC, referred to as Lazard, and, together with Blackstone, sometimes referred to as the RockTenn Financial Advisors. Blackstone and Lazard each rendered an oral opinion, subsequently confirmed in writing, to the RockTenn board to the effect that, as of January 25, 2015, and based upon and subject to the assumptions, procedures, factors, qualifications and limitations set forth in the respective written opinions of Blackstone and Lazard, the MWV exchange ratio was fair, from a financial point of view, to RockTenn.

The full texts of the written opinions of Blackstone and Lazard, each dated January 25, 2015, which set forth, among other things, the assumptions made, procedures followed, factors considered, and qualifications and limitations on the review undertaken by each of Blackstone and Lazard in connection with their respective opinions, are attached to this joint proxy statement/prospectus as Annexes B and C, respectively. RockTenn encourages its shareholders to read the opinions carefully and in their entirety. The opinion of Blackstone was addressed and directed to the RockTenn board for the purposes of its evaluation of the combination, addresses only the fairness, as of the date of the opinion, from a financial point of view, to RockTenn of the MWV exchange ratio, and does not constitute a recommendation to any holder of RockTenn common stock as to how such holder should vote with respect to the RockTenn merger or any other matter or as to whether any RockTenn shareholder should elect to receive the RockTenn cash consideration or the RockTenn stock consideration. The opinion of Lazard was addressed and directed to, and provided for the use and benefit of, the RockTenn board (in its capacity as such) in connection with its evaluation of the combination, and addresses only the fairness, as of the date of the opinion, from a financial point of view, to RockTenn of the MWV exchange ratio, and is not intended to and does not constitute a recommendation to any shareholder as to how such shareholder should vote or act with respect to the combination or any other matter relating thereto, or whether any holder of RockTenn common stock should make an election to receive the RockTenn stock consideration or the RockTenn cash consideration. Neither Blackstone’s nor Lazard’s opinion addresses the relative merits of the combination as compared to any other transaction or business strategy in which RockTenn might engage or the merits of the underlying business decision by RockTenn to engage in the combination.

Opinions of MWV’s Financial Advisors (See page 86)

Merrill Lynch, Pierce, Fenner & Smith Incorporated

In connection with the combination, Merrill Lynch, Pierce, Fenner & Smith Incorporated, referred to as BofA Merrill Lynch, MWV’s financial advisor, delivered to the MWV board a written opinion, dated January 25, 2015, as to, taking into account the RockTenn merger, the fairness, from a financial point of view and as of the date of the opinion, of the MWV exchange ratio to the holders of the outstanding shares of MWV common stock (other than RockTenn and its affiliates). The full text of the written opinion, dated January 25, 2015, of BofA Merrill Lynch, which describes, among other things, the assumptions made, procedures followed, factors considered and limitations on the review undertaken, is attached as Annex D to this document. BofA Merrill Lynch provided its opinion to the MWV board (in its capacity as such) for the benefit and use of the MWV board in connection with and for purposes of its evaluation of the MWV exchange ratio from a financial point of view. BofA Merrill Lynch’s opinion does not

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address any other aspect of the combination or any terms or other aspects of MWV's previously disclosed plan to fully separate its specialty chemicals business by means of a tax-free spin-off to stockholders of MWV or another alternative transaction, referred to as the spin-off of MWV's specialty chemicals business, and no opinion or view was expressed as to the relative merits of the combination or the spin-off of MWV's specialty chemicals business in comparison to other strategies or transactions that might be available to MWV or in which MWV might engage or as to the underlying business decision of MWV to proceed with or effect the combination or the spin-off of MWV's specialty chemicals business. BofA Merrill Lynch's opinion does not address any other aspect of the combination and does not constitute a recommendation to any stockholder as to how to vote or act in connection with the proposed combination or any related matter.

Goldman, Sachs & Co.

Goldman, Sachs & Co., referred to as Goldman Sachs, delivered its opinion, dated January 25, 2015, to the MWV board that, as of such date, taking into account the RockTenn merger and based upon and subject to the factors and assumptions set forth therein, the MWV exchange ratio pursuant to the original combination agreement was fair from a financial point of view to the holders (other than RockTenn and its affiliates) of the outstanding shares of MWV common stock.

The full text of the written opinion of Goldman Sachs, dated January 25, 2015, which sets forth assumptions made, procedures followed, matters considered and limitations on the review undertaken in connection with the opinion, is attached as Annex E. Goldman Sachs provided its opinion for the information and assistance of the MWV board in connection with its consideration of the combination. The Goldman Sachs opinion is not a recommendation as to how any holder of MWV common stock should vote with respect to the combination or any other matter. Pursuant to an engagement letter between MWV and Goldman Sachs, MWV has agreed to pay Goldman Sachs a transaction fee, all of which is payable upon consummation of the combination, in an amount that will depend on the aggregate value of MWV, which value will be based on the average of the last sales prices of MWV common stock on the five trading days ending five trading days prior to the date of the consummation of the combination. For illustrative purposes, based on the average trading price of MWV common stock from April 28, 2015 through May 4, 2015, this transaction fee would have equaled approximately \$27 million.

Greenhill & Co., LLC

Greenhill & Co., LLC, referred to as Greenhill, delivered its opinion to the MWV board that, as of January 25, 2015, subject to certain assumptions and limitations described in its opinion, the MWV exchange ratio pursuant to the original combination agreement was fair from a financial point of view to the holders of MWV common stock.

The full text of the written opinion of Greenhill, dated as of January 25, 2015, which sets forth, among other things, the assumptions made, procedures followed, matters and factors considered and limitations and qualifications on the review undertaken by Greenhill in rendering its opinion, is attached to this joint proxy statement/prospectus as Annex F. You are urged to, and should, read the opinion carefully and in its entirety. The opinion was addressed and directed to the MWV board in connection with its evaluation of the combination, addresses only the fairness, from a financial point of view, to the MWV stockholders of the MWV exchange ratio in the MWV merger and does not constitute a recommendation to any stockholder of MWV as to how such stockholder should vote with respect to the combination or any other matter. Greenhill has not expressed any opinion as to the underlying business decision by MWV to engage in the combination.

Financial Interests of RockTenn Directors and Officers in the Combination (See page 112)

Certain members of the RockTenn board and executive officers of RockTenn may be deemed to have interests in the combination that are in addition to, or different from, the interests of other RockTenn shareholders. The RockTenn board was aware of these interests and considered them, among other matters, in approving the combination and the combination agreement and in making the recommendations that the RockTenn shareholders approve the combination agreement, the combination and the other transactions contemplated by the combination agreement. These interests include:

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- Outstanding, unvested RockTenn options granted during calendar year 2014 and held by executive officers of RockTenn and RockTenn restricted stock awards held by non-executive members of the RockTenn board will accelerate and vest pursuant to their terms upon the effective time of the combination, and be converted into a number of vested Holdings options and unrestricted shares of Holdings common stock, respectively, with respect to a number of shares of Holdings common stock equal to the total number of shares of RockTenn common stock subject to such award immediately prior to the effective time of the combination.

- The combination agreement provides for the conversion of outstanding, unvested RockTenn options granted on or after January 1, 2015 or prior to January 1, 2014, RockTenn restricted stock awards held by anyone other than a non-executive member of the RockTenn board and RockTenn RSUs into unvested Holdings options, Holdings restricted stock awards and Holdings RSUs, respectively, with respect to a number of shares of Holdings common stock equal to the total number of shares of RockTenn common stock subject to such award immediately prior to the effective time of the combination. For each RockTenn option and each RockTenn RSU that is subject to performance-based vesting criteria, in each case, granted on or after January 1, 2015, (i) the total number of shares covered by such award will be prorated, rounded up to the nearest whole share, based on the number of days elapsed prior to the consummation of the combination during the period beginning on January 1, 2015 and ending on December 31, 2017, (ii) the performance period applicable to each such RockTenn RSU will end and (iii) the performance goals will be determined based on the level of performance achieved through the effective time of the combination in accordance with the terms of the applicable award agreement. For each RockTenn RSU that is subject to performance-based vesting conditions and granted prior to January 1, 2015, the RockTenn compensation committee will be permitted to determine, prior to the effective time of the combination, the level of performance achievement for such RockTenn RSU based on the RockTenn compensation committee's good faith determination of actual performance as of the effective time of the combination, and the related Holdings RSUs will remain subject only to the applicable time-based vesting criteria as were applicable to such RockTenn RSU immediately prior to the effective time of the combination. Vesting of such Holdings options, Holdings restricted stock awards and Holdings RSUs will accelerate if the applicable holder experiences a qualifying termination of employment following the effective time of the combination.

- The shares of RockTenn common stock to be received by certain executive officers in respect of their accumulated payroll deductions for the purchase period that commenced on February 1, 2015 under the RockTenn ESPP on the earlier to occur of (i) the scheduled purchase date for the purchase period that commenced on February 1, 2015 and (ii) the date that is seven business days prior to the effective time of the combination (with any payroll deductions not applied to the purchase of shares of RockTenn common stock returned to the executive officer). All shares of RockTenn common stock so purchased will be converted into shares of Holdings common stock upon the effective time of the combination on the same terms and conditions as shares of RockTenn common stock held by all other RockTenn shareholders.

- An employment agreement by and among RockTenn-Southern Container, LLC and Rock-Tenn Services Inc., each a wholly owned subsidiary of RockTenn, and James B. Porter III, which provides Mr. Porter with severance benefits in the event of certain qualifying terminations of employment.

- Members of the RockTenn board and executive officers of RockTenn are entitled to continued indemnification and insurance coverage under the combination agreement.

Financial Interests of MWV Directors and Officers in the Combination (See page 118)

Certain members of the MWV board and executive officers of MWV may be deemed to have interests in the combination that are in addition to, or different from, the interests of other MWV shareholders. The MWV board was aware of these interests and considered them, among other matters, in approving the

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combination and the combination agreement and in making the recommendations that the MWV shareholders approve and adopt the combination agreement and approve the combination and the other transactions contemplated by the combination agreement. These interests include:

- The terms of the converted Holdings stock options, Holdings stock appreciation rights and Holdings RSU awards provide for the accelerated vesting of the awards upon a termination of employment without cause following the effective time of the transaction.
- MWV previously entered into change in control agreements with certain of its executive officers and adopted a change in control severance plan applicable to other executive officers, pursuant to which each of the executive officers of MWV is entitled to certain payments and benefits upon a qualifying termination of employment following the effective time of the transaction. Mr. Luke has waived his rights with respect to the proposed combination to any change in control benefits he would have been entitled to receive under his change in control agreement.
- Pursuant to the combination agreement, MWV may accelerate the vesting of MWV options having an aggregate spread value comparable to the aggregate spread value of the RockTenn options that will accelerate upon the effective time of the combination. MWV's executive officers may hold stock options that may accelerate if MWV exercises its right to accelerate the vesting of such options.
- Pursuant to the combination agreement, the MWV board may provide for the accelerated vesting of MWV equity awards (or related converted awards) held by certain executive officers upon such executive officer's resignation for "good reason" under such executive officer's change in control agreement or in the event that a determination has been made regarding Holdings management that would, if implemented, qualify as "good reason" under such executive officer's applicable change in control agreement.
- Members of the MWV board and executive officers of MWV are entitled to continued indemnification and insurance coverage under the combination agreement.

Certain Governance Matters Following the Combination (See page 127)

Pursuant to the combination agreement, promptly following the effective time of the combination, the Holdings board will consist of 14 directors, (i) eight of whom will be persons designated by RockTenn from the directors of RockTenn as of the date of the original combination agreement, referred to as the RockTenn directors, one of whom will be Mr. Steven C. Voorhees, and (ii) six of whom will be persons designated by MWV from the directors of MWV as of the date of the original combination agreement, referred to as the MWV directors, one of whom will be Mr. John A. Luke, Jr.

Under the terms of the combination agreement, upon completion of the combination, (i) Mr. Voorhees will be appointed the Chief Executive Officer and President of Holdings and (ii) Mr. Luke will be designated as Non-Executive Chairman of Holdings.

Pursuant to the combination agreement, at the effective time of the combination, the members of each committee of the Holdings board will approximate pro-rata representation between persons on the Holdings board who were RockTenn directors and persons who were MWV directors.

Regulatory Clearances for the Combination (See page 134)

The combination is subject to the requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, referred to as the HSR Act, which prevents RockTenn and MWV from completing the combination until the applicable waiting period under the HSR Act is terminated or expires, and under the laws of applicable foreign jurisdictions, including the Canadian Competition Act, the Mexican Federal Law of Economic Competition, the India

Competition Act, the Austrian Competition Act, the Polish Act on Competition and Consumer Protection and the Russian Competition Law. While RockTenn and MWV expect to obtain all required regulatory clearances, we cannot assure you that these regulatory clearances will be obtained, that all required clearances will not involve the imposition of additional conditions on the

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completion of the combination, including the requirement to divest assets, or require changes to the terms of the combination agreement. These conditions or changes could result in the conditions to the combination not being satisfied. We cannot assure you that a challenge to the combination will not be made or that, if a challenge is made, it will not succeed.

Completion of the Combination (See page 156)

We are currently targeting completion of the combination during the second quarter of 2015, subject to receipt of required shareholder and stockholder approvals and regulatory clearance and the satisfaction or waiver of the other closing conditions. It is possible that factors outside the control of RockTenn or MWV could result in the combination being completed at a later time or not at all.

No Solicitation of Alternative Proposals (See page 154)

RockTenn and MWV have each agreed not to, and not authorize or permit any of its controlled affiliates or any of its or their officers, directors or employees to, and to use its reasonable best efforts to cause any investment banker, financial advisor, attorney, accountant or other representative retained by it or any of its controlled affiliates not to, directly or indirectly (i) solicit, initiate or knowingly encourage (including by way of furnishing information), or take any other action designed to facilitate, any inquiries regarding, or the making of, any proposal the consummation of which would involve a takeover proposal (as defined on page 154) or (ii) participate in any substantive discussions or negotiations, or cooperate in any way with any person, with respect to any inquiries regarding, or the making of, any proposal the consummation of which would constitute a takeover proposal.

Notwithstanding these restrictions, the combination agreement provides that, if at any time prior to obtaining approval of its shareholders or stockholders, as applicable, RockTenn or MWV receives a takeover proposal that its board of directors determines in good faith (after consultation with outside counsel and a financial advisor of nationally recognized reputation), constitutes or is reasonably likely to lead to a superior proposal (as defined on page 155) and which did not result from a breach of the non-solicitation obligations set forth in the combination agreement, then RockTenn or MWV, as applicable, may (i) furnish information with respect to itself and its subsidiaries to the person making such takeover proposal and its representatives pursuant to