

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

November 8, 2011

(Date of Report/Date of earliest event reported)

SOLO CUP COMPANY

(Exact name of registrant as specified in its charter)

Commission file number: **333-116843**

Delaware

(State or other jurisdiction of
incorporation or organization)

47-0938234

(I.R.S. Employer
Identification No.)

150 South Saunders Road, Suite 150

Lake Forest, Illinois

(Address of principal executive offices)

60045

(Zip Code)

Registrant's telephone number, including area code: **(847) 444-5000**

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition

On November 8, 2011, Solo Cup Company released certain financial information as of September 25, 2011 and December 26, 2010, and for the thirteen and thirty-nine weeks ended September 25, 2011 and September 26, 2010. Such financial information is furnished to the Securities and Exchange Commission as Exhibit 99.1 to this current report.

The financial information furnished as Exhibit 99.1 to this current report includes EBITDA, or net income (loss) before interest, taxes, depreciation and amortization. EBITDA is a non-GAAP financial measure as defined in Item 10 of Regulation S-K of the Securities Exchange Act of 1934 (the "Exchange Act"). EBITDA is not a measure of financial performance calculated in accordance with GAAP and should not be considered as an alternative to net income (loss) or any other performance measure derived in accordance with GAAP, or as an alternative measure of liquidity. EBITDA should be viewed in addition to, and not as a substitute for, analysis of Solo Cup Company's results reported in accordance with GAAP. Solo Cup Company presents EBITDA to provide additional information regarding its current financial and operating performance because the measure excludes certain items that may not be indicative of the company's core operating results. Management believes that EBITDA provides useful information to the company and its investors, and is frequently utilized by security analysts, lenders and other interested parties to evaluate companies in the same industry. In addition, because Solo Cup Company historically has provided EBITDA-based measures to investors and other interested parties, in some instances as required by its financing arrangements, management believes that the quarterly presentation of EBITDA provides consistency in the company's financial reporting and is a useful supplemental measure in comparing the company's operating performance from period to period.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Certain financial information of Solo Cup Company as of September 25, 2011 and December 26, 2010, and for the thirteen and thirty-nine weeks ended September 25, 2011 and September 26, 2010

The information contained in this current report, including in Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act or incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as may be expressly set forth by specific reference in any such filing.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SOLO CUP COMPANY

By: /s/ Robert D. Koney, Jr.
Robert D. Koney, Jr.
Executive Vice President and Chief Financial
Officer

Date: November 8, 2011

EXHIBIT INDEX

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SOLO CUP COMPANY AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited, in millions)

	For the thirteen weeks ended		For the thirty-nine weeks ended	
	September 25, 2011	September 26, 2010	September 25, 2011	September 26, 2010
Net sales	\$ 416.3	\$ 409.6	\$ 1,223.3	\$ 1,173.7
Cost of goods sold	383.6	382.2	1,123.1	1,075.4
Gross profit	32.7	27.4	100.2	98.3
Selling, general and administrative expenses	31.9	36.5	103.4	112.1
Loss on asset disposals	1.4	0.7	1.2	2.6
Asset impairment	0.7	3.4	13.0	16.7
Operating loss	(1.3)	(13.2)	(17.4)	(33.1)
Interest expense, net	17.9	18.3	52.8	52.8
Foreign currency exchange (gain) loss, net	(2.1)	(0.8)	0.3	0.6
Gain from bargain purchase	—	—	—	(1.7)
Loss before income taxes	(17.1)	(30.7)	(70.5)	(84.8)
Income tax (benefit) provision	(0.5)	—	0.5	2.2
Net loss	<u>\$ (16.6)</u>	<u>\$ (30.7)</u>	<u>\$ (71.0)</u>	<u>\$ (87.0)</u>

Reconciliation of net loss to EBITDA (non-GAAP measure)

	For the thirteen weeks ended		For the thirty-nine weeks ended	
	September 25, 2011	September 26, 2010	September 25, 2011	September 26, 2010
Net loss ⁽¹⁾	\$ (16.6)	\$ (30.7)	\$ (71.0)	\$ (87.0)
Interest expense, net	17.9	18.3	52.8	52.8
Income tax (benefit) provision	(0.5)	—	0.5	2.2
Depreciation and amortization (excluding accelerated depreciation)	14.6	17.2	48.1	53.4
Accelerated depreciation	0.8	18.1	17.9	28.6
EBITDA (non-GAAP measure)	<u>\$ 16.2</u>	<u>\$ 22.9</u>	<u>\$ 48.3</u>	<u>\$ 50.0</u>

⁽¹⁾ Net loss includes the following items, which are listed here to provide information for purposes of additional analysis.

	For the thirteen weeks ended		For the thirty-nine weeks ended	
	September 25, 2011	September 26, 2010	September 25, 2011	September 26, 2010
Plant closure and related severance costs	\$ 1.6	\$ 1.4	\$ 5.9	\$ 7.9
Pension plan curtailment loss	—	1.5	—	1.5
Closed plant inefficiencies	5.8	0.9	13.0	0.9
Gain from bargain purchase	—	—	—	(1.7)
Asset impairment	0.7	3.4	13.0	16.7
Loss on asset disposals	1.4	0.7	1.2	2.6
Foreign currency exchange (gain) loss, net	(2.1)	(0.8)	0.3	0.6
Long-term incentive plan	0.8	(1.2)	—	(1.1)
Corporate severance costs	1.2	—	1.2	—

SOLO CUP COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited, in millions)

	<u>September 25, 2011</u>	<u>December 26, 2010</u>
<u>Assets</u>		
Cash and cash equivalents	\$ 27.4	\$ 21.5
Accounts receivable, net	125.4	120.7
Inventories	272.2	227.6
Deferred income taxes	6.8	13.1
Other current assets	31.2	25.8
Total current assets	<u>463.0</u>	<u>408.7</u>
Property, plant and equipment, net	327.4	429.1
Other assets	26.4	26.9
Total assets	<u>\$ 816.8</u>	<u>\$ 864.7</u>
<u>Liabilities and Shareholder's Deficit</u>		
Accounts payable	\$ 81.2	\$ 63.1
Accrued expenses	45.6	55.9
Current maturities of long-term debt	0.4	0.4
Other current liabilities	34.8	59.2
Total current liabilities	<u>162.0</u>	<u>178.6</u>
Long-term debt, net of current maturities	691.9	637.3
Deferred income taxes	7.7	14.9
Other liabilities	115.1	121.4
Total liabilities	<u>976.7</u>	<u>952.2</u>
Total shareholder's deficit	(159.9)	(87.5)
Total liabilities and shareholder's deficit	<u>\$ 816.8</u>	<u>\$ 864.7</u>

SOLO CUP COMPANY AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(unaudited, in millions)

	Thirty-nine weeks ended	
	September 25, 2011	September 26, 2010
Cash flows from operating activities		
Net loss	\$ (71.0)	\$ (87.0)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	66.1	82.0
Deferred financing fee amortization	5.5	5.2
Loss on asset disposals	1.2	2.6
Gain from bargain purchase	—	(1.7)
Asset impairment	13.0	16.7
Deferred income taxes	(1.0)	(0.1)
Foreign currency exchange loss, net	0.3	0.6
Changes in operating assets and liabilities	(63.6)	(51.1)
Other, net	2.5	3.3
Net cash used in operating activities	(47.0)	(29.5)
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	20.6	0.1
Purchases of property, plant and equipment	(21.0)	(37.6)
Business acquisition, net of cash acquired	—	(23.7)
Decrease in restricted cash	1.9	5.8
Proceeds from insurance reimbursement	—	1.2
Other	(1.5)	—
Net cash used in investing activities	—	(54.2)
Cash flows from financing activities		
Net borrowings under revolving credit facilities	54.0	79.0
Repayments of term notes	—	(0.4)
Repayments of other debt	(0.3)	(0.3)
Return of capital to parent	—	(0.1)
Debt issuance costs	—	(0.5)
Net cash provided by financing activities	53.7	77.7
Effect of exchange rate changes on cash	(0.8)	0.6
Net increase (decrease) in cash and cash equivalents	5.9	(5.4)
Cash and cash equivalents, beginning of period	21.5	30.0
Cash and cash equivalents, end of period	\$ 27.4	\$ 24.6