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

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CROWN HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Pennsylvania
(State or other jurisdiction of
incorporation or organization)

**770 Township Line Road
Yardley, Pennsylvania 19067**
(Address of principal executive offices) (Zip Code)

75-3099507
(IRS Employer
Identification No.)

CROWN HOLDINGS, INC.
2022 STOCK-BASED INCENTIVE COMPENSATION PLAN
(Full title of the plan)

Adam J. Dickstein, Esquire
Senior Vice President, General Counsel and Secretary
Crown Holdings, Inc.
770 Township Line Road
Yardley, Pennsylvania 19067
(Name and address of agent for service)
(215) 698-5100
(Telephone number, including area code, of agent for service)

With a Copy to:

Ian A. Hartman, Esquire
Dechert LLP
Cira Centre
2929 Arch Street
Philadelphia, Pennsylvania 19104
(215) 994-4000

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

Large accelerated filer ☒
Non-accelerated filer ☐

Accelerated filer ☐
Smaller reporting company ☐
Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

EXPLANATORY NOTE

This Registration Statement on Form S-8 is being filed for the purpose of registering 2,750,000 shares of common stock, par value \$5.00 per share (the “Common Stock”), of Crown Holdings, Inc. (the “Registrant”) that may be issued to participants under the Registrant’s 2022 Stock-Based Incentive Compensation Plan (the “Plan”).

PART I

INFORMATION REQUIRED IN SECTION 10(a) PROSPECTUS

As permitted by the rules of the Securities and Exchange Commission (the “Commission”), this Registration Statement omits the information in Item 1 of Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents, as originally filed with the Commission by the Registrant are hereby incorporated herein by reference:

(a) The Registrant’s annual report for the fiscal year ended December 31, 2021, filed on [Form 10-K](#) on February 28, 2022.

(b) All other reports filed by the Registrant pursuant to Sections 13(a) or 15(d) of the Securities Exchange Act of 1934 (the “Exchange Act”) since December 31, 2021, including, for the avoidance of doubt, the Registrant’s quarterly reports filed on Form 10-Q on [April 29, 2022](#), [August 1, 2022](#), and [November 1, 2022](#), respectively, and the Registrant’s periodic reports filed on Form 8-K on [January 11, 2022](#), [January 21, 2022](#), [March 1, 2022](#), [March 17, 2022](#), [March 21, 2022](#), [August 11, 2022](#), and [November 7, 2022](#) (including the corresponding filing on [Form 8-A](#) made on November 7, 2022 in connection therewith), but excluding any information (and any related exhibits) which was furnished but not filed pursuant to Items 2.02 and 7.01 of Form 8-K.

(c) The description of the Common Stock of the Registrant contained in Form 8-B filed with the Commission on May 2, 1989 (Registration No. 1-2227) by Crown Cork & Seal Company, Inc., a Pennsylvania corporation, including any amendment or report filed for the purpose of updating such descriptions, specifically including the report filed by the Registrant on Form 8-K filed with the Commission on February 26, 2003, and the description of the Common Stock of the Registrant contained in Exhibit 4.w of the Registrant’s annual report for the fiscal year ended December 31, 2021, filed on Form 10-K on February 28, 2022.

All documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, other than any information the Registrant furnishes, rather than files, with the Commission, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment that indicates that all the securities offered have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of the filing of such documents with the Commission.

Any statement contained in this Registration Statement or in a document incorporated or deemed to be incorporated by reference in this Registration Statement will be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Registration Statement modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Sections 1741 and 1742 of the Pennsylvania Business Corporation Law (the “BCL”) provide that a corporation may indemnify its representatives (including directors and officers) against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in such capacities, provided certain standards are met, including good faith and the reasonable belief that the particular action is in, or not opposed to, the best interests of the corporation or, in a criminal proceeding, that such representatives had no reasonable cause to believe their conduct was unlawful. In the case of actions against a director or officer by or in the right of the corporation, the power to indemnify extends only to expenses actually and reasonably incurred in connection with the defense or settlement, and such power generally does not exist if the person otherwise entitled to indemnification shall have been adjudged to be liable to the corporation, unless it is judicially determined that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnification for specified expenses.

In addition, Section 1744 of the BCL provides that, unless ordered by a court, any indemnification referred to above shall be made by the corporation only as authorized in the specific case upon a determination that indemnification is proper in the circumstances because the indemnitee has met the applicable standard of conduct. Such determination shall be made:

- (1) by the board of directors by a majority vote of a quorum consisting of directors who were not parties to the proceeding;
- (2) if such a quorum is not obtainable, or if obtainable and a majority vote of a quorum of disinterested directors so directs, by independent legal counsel in a written opinion; or
- (3) by the shareholders.

Notwithstanding the above, under Section 1743 of the BCL, a corporation is required to indemnify directors and officers against expenses they may incur in defending actions to which they are made a party by reason of their status as such if they are successful on the merits, or otherwise, in the defense of such actions.

Under Section 1745 of the BCL, a corporation may pay the expenses of a director or officer incurred in defending an action or proceeding in advance of the final disposition thereof upon receipt of an undertaking by or on behalf of such person to repay the amounts advanced, if it is ultimately determined that such person is not entitled to indemnification from the corporation.

Section 1746 of the BCL provides that the foregoing provisions shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under, among other things, any provision in the corporation’s articles of incorporation or bylaws, provided that no indemnification may be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Section 1747 of the BCL permits a Pennsylvania business corporation to purchase and maintain insurance on behalf of any person who is or was a director or officer against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person’s status as such, whether or not the corporation would have the power to indemnify the person against such liability under the provisions described above.

Sections 1748 and 1749 of the BCL extend the indemnification and advancement of expenses provisions to successor corporations in consolidations, mergers or divisions and to representatives serving as fiduciaries of employee benefit plans. Section 1750 of the BCL provides that the indemnification and advancement of expenses provided by, or granted pursuant to, Subchapter D of Chapter 17 of Title 15 of the BCL, shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a representative of the corporation and shall inure to the benefit of the heirs and personal representative of such person.

The Registrant's By-Laws provide that the Registrant shall indemnify to the fullest extent permitted by applicable law any person who was or is a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding by reason of the fact that such person is or was a director or officer of the Registrant, or is or was serving at the request of the Registrant as a director or officer of another business entity, against all liability, loss and expense (including attorney's fees and amounts paid in settlement) actually and reasonably incurred by such person in connection with such proceeding, whether or not the indemnified liability arises or arose from any proceeding by or in the right of the Registrant.

The Registrant's By-Laws also provide that expenses incurred by a person who is or was a director or officer in defending (or acting as a witness in) a proceeding shall be paid by the Registrant in advance of the final disposition of such proceeding, subject to the provisions of applicable law, upon receipt of an undertaking by or on behalf of the person who is or was a director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Registrant under the Registrant's By-Laws or applicable law.

Additionally, the Registrant's By-Laws limit directors' personal liability for monetary damages for any action taken, or any failure to take any action, unless (a) the director has breached or failed to perform the duties of his or her office under Subchapter B of Chapter 17 of the BCL (relating to standard of care and justifiable reliance) and (b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. However, these provisions do not apply to (a) the responsibility or liability of a director pursuant to any criminal statute or (b) the liability of a director for the payment of taxes pursuant to local, state or federal law. Any amendment to this liability limitation provision in the Registrant's By-Laws shall be prospective only, and shall not adversely affect any then-existing limitation on the personal liability of any director.

The Registrant has purchased directors' and officers' liability insurance covering certain liabilities which may be incurred by the officers and directors of the Registrant in connection with the performance of their duties.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

The following exhibits are filed herewith or incorporated by reference as part of this Registration Statement:

<u>Exhibit Number</u>	<u>Description</u>
4.1	<u>Articles of Incorporation of Crown Holdings, Inc., as amended (incorporated by reference to Exhibit 3.a of the Registrant's Annual Report on Form 10-K for the year ended December 31, 2004 (File No. 000-50189)).</u>
4.2	<u>Amended and Restated By-Laws of Crown Holdings, Inc. (incorporated by reference to Exhibit 3.ii of the Registrant's Current Report on Form 8-K, dated March 23, 2020 (File No.000-50189)).</u>
5.1*	<u>Opinion of Dechert LLP (counsel to the Registrant) as to the legality of the securities being registered.</u>
23.1*	<u>Consent of PricewaterhouseCoopers LLP.</u>
23.2*	<u>Consent of Dechert LLP (included in Exhibit 5.1).</u>
24.1*	<u>Power of Attorney (contained on signature page hereto).</u>
99.1	<u>Crown Holdings, Inc. 2022 Stock-Based Incentive Compensation Plan (incorporated by reference to the Registrant's Definitive Proxy Statement on Schedule 14A dated March 21, 2022 (File No. 000-50189)).</u>
107.1*	<u>Filing Fee Table.</u>

* Filed herewith

Item 9. Undertakings.

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the “Securities Act”);

(ii) to reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that the undertakings set forth in paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement;

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant’s annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan’s annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Yardley, Commonwealth of Pennsylvania, on November 14, 2022.

CROWN HOLDINGS, INC.

By: /s/ Christy L. Kalaus

Christy L. Kalaus

Vice President and Corporate Controller

POWER OF ATTORNEY

KNOW TO ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Timothy J. Donahue, Kevin C. Clothier and Adam J. Dickstein, each and individually, his or her attorneys-in-fact, with full power of substitution and resubstitution, for him or her in any and all capacities, to sign any or all amendments or post-effective amendments to this Registration Statement and to file the same with the Securities and Exchange Commission, granting unto each of such attorneys-in-fact and agents full power and authority to do and perform each and every act and thing requisite and necessary in connection with such matters and hereby ratifying and confirming all that each such attorney-in-fact, or his agent or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement on Form S-8 has been signed by the following persons in the capacities indicated on the dates indicated.

<u>Signature</u>	<u>Title</u>
<u>/s/ Timothy J. Donahue</u> Timothy J. Donahue	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)
<u>/s/ Kevin C. Clothier</u> Kevin C. Clothier	Senior Vice President and Chief Financial Officer (Principal Financial Officer)
<u>/s/ Christy L. Kalaus</u> Christy L. Kalaus	Vice President and Corporate Controller
<u>/s/ Richard H. Fearon</u> Richard H. Fearon	Director
<u>/s/ Andrea J. Funk</u> Andrea J. Funk	Director

<u>/s/ Stephen J. Hagge</u> Stephen J. Hagge	Director
<u>/s/ James H. Miller</u> James H. Miller	Director
<u>/s/ Josef M. Müller</u> Josef M. Müller	Director
<u>/s/ B. Craig Owens</u> B. Craig Owens	Director
<u>/s/ Angela M. Snyder</u> Angela M. Snyder	Director
<u>/s/ Caesar F. Sweitzer</u> Caesar F. Sweitzer	Director
<u>/s/ Marsha C. Williams</u> Marsha C. Williams	Director
<u>/s/ Dwayne A. Wilson</u> Dwayne A. Wilson	Director

November 14, 2022

Crown Holdings, Inc.
770 Township Line Road
Yardley, Pennsylvania 19067

Re: REGISTRATION STATEMENT ON FORM S-8

Ladies and Gentlemen:

We have acted as counsel to Crown Holdings, Inc., a Pennsylvania corporation (the “Company”), in connection with the filing with the U.S. Securities and Exchange Commission (the “Commission”) of a registration statement on Form S-8 (the “Registration Statement”) for the purpose of registering under the Securities Act of 1933, as amended (the “Securities Act”), 2,750,000 shares of its common stock, par value \$5.00 per share (the “Shares”), issuable under the Company’s 2022 Stock-Based Incentive Compensation Plan (the “Plan”).

This opinion is being furnished to the Company in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement other than as expressly stated herein with respect to the Shares.

As the Company’s counsel, we have examined such documents and such matters of fact and law that we have deemed necessary for the purpose of rendering the opinion expressed herein. In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as original documents, and the conformity to original documents of all documents submitted to us as copies, the legal capacity of natural persons who are signatories to the documents examined by us, and the legal power and authority of all persons signing on behalf of parties to all documents. We have further assumed, without independent investigation or verification, the accuracy and completeness of all corporate records made available to us by the Company and that there has been no oral modification of, or amendment or supplement (including any express or implied waiver, however arising) to, any of the documents used by us to form the basis of our opinion expressed herein.

In rendering our opinion expressed herein, we have assumed that (i) prior to the issuance of any of the Shares, there will exist under the Company’s Articles of Incorporation the requisite number of authorized but unissued shares of common stock; (ii) the resolutions authorizing the Company to issue the Shares in accordance with the terms and conditions of the Plan will remain in effect and unchanged at all times during which the Shares are issued by the Company; and (iii) the Registration Statement, and any amendments thereto, at the time of issuance of the Shares, will continue to be effective under the Securities Act.

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the holders and have been issued by the Company against payment therefor (not less than par value) in the circumstances contemplated by the Plan, assuming in each case that the individual issuances, grants or awards under the Plan are duly authorized by all necessary corporate action and duly issued, granted or awarded and exercised in accordance with the requirements of law and the Plan (and the agreements and awards duly adopted thereunder and in accordance therewith), the issue and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and non-assessable.

This opinion has been prepared, and should be interpreted, in accordance with customary practice followed in the preparation of opinion letters by lawyers who regularly give, and such customary practice followed by lawyers who on behalf of their clients regularly advise opinion recipients regarding, opinion letters of this kind. The opinion expressed herein is based upon the law as in effect and the documentation and facts known to us on the date hereof. We have not undertaken to advise the Company or any other person of any subsequent changes in the law or of any facts that hereafter may come to our attention.

We are members of the Bar of the Commonwealth of Pennsylvania and the foregoing opinion is limited to the Business Corporation Law of the Commonwealth of Pennsylvania.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Dechert LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of Crown Holdings, Inc. of our report dated February 28, 2022, relating to the financial statements, financial statement schedule, and the effectiveness of internal control over financial reporting, which appears in Crown Holdings, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2021.

/s/ PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
November 14, 2022

Calculation of Filing Fee Tables

FORM S-8

(Form type)

CROWN HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Table 1: Newly Registered and Carry Forward Securities

	Equity	Common Stock reserved for issuance pursuant to the Plan	Other (2)	2,750,000 (3)	\$79.73	\$219,257,500	0.00011020	\$24,162.18				
								—				
Carry Forward Securities												
	Total Offering Amounts							\$24,162.18				
	Total Fees Previously Paid											
	Total Fee Offsets							—				
	Net Fee Due							\$24,162.18				

- (1) Pursuant to Rule 416 under the Securities Act, this Registration Statement shall also cover any additional shares of Common Stock of the Registrant that become issuable under the Plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of shares of the Registrant's outstanding Common Stock.
- (2) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(c) and Rule 457(h) of the Securities Act. The price per share and aggregate offering price are calculated on the basis of the average of the high and low price per share of the Registrant's Common Stock on November 11, 2022, as reported on the New York Stock Exchange.
- (3) Represents shares of Common Stock issuable pursuant to the Plan being registered herein, which shares consist of shares of Common Stock reserved and available for delivery with respect to awards under the Plan, shares of Common Stock that may again become available for delivery with respect to awards under the Plan pursuant to the share counting, share recycling and other terms and conditions of the Plan.