

Edgar Filing: SONOCO PRODUCTS CO - Form SC 13D/A

SONOCO PRODUCTS CO  
Form SC 13D/A  
November 20, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 1)

Sonoco Products Company

-----  
(Name of Issuer)

Common stock, no par value

-----  
(Title of Class of Securities)

835495102

-----  
(CUSIP Number)

Mr. Alexander J. Roepers  
Atlantic Investment Management, Inc.  
666 Fifth Avenue  
New York, New York 10103  
(212) 484-5050

with a copy to:  
Allen B. Levithan, Esq.  
Lowenstein Sandler PC  
65 Livingston Avenue  
Roseland, New Jersey 07068  
(973) 597-2500

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

November 17, 2006

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 835495102

1) Names of Reporting Persons. I.R.S. Identification Nos. of Above Persons (entities only):

Atlantic Investment Management, Inc.

2) Check the Appropriate Box if a Member of a Group (See Instructions):

(a) (b)

3) SEC Use Only

4) Source of Funds (See Instructions): AF, 00

5) Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e):

Not Applicable

6) Citizenship or Place of Organization: Delaware

Number of	7) Sole Voting Power:	4,958,800*
Shares Beneficially	8) Shared Voting Power:	0
Owned by	9) Sole Dispositive Power:	4,958,800*
Each Reporting	10) Shared Dispositive Power:	0
Person With:		

11) Aggregate Amount Beneficially Owned by Each Reporting Person:  
4,958,800\*

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

Not Applicable

13) Percent of Class Represented by Amount in Row (11): 4.9%\*

14) Type of Reporting Person (See Instructions): IA

\* Includes: (i) 2,044,305 shares (2.0%) of the Issuer's common stock, no par value ("Shares"), beneficially owned by AJR International Master Fund, Ltd., a British Virgin Islands company, (ii) 2,584,800 Shares (2.6%) beneficially owned by Cambrian Master Fund, Ltd., a British Virgin Islands company, and (iii) 329,692 Shares (0.3%) held in several Managed Accounts (the "Managed Accounts"). Atlantic Investment Management, Inc. (the "Reporting Person"), serving as the investment advisor of the foregoing parties and the Managed Accounts, has sole voting and sole dispositive power over all Shares beneficially owned by such parties or held in the Managed Accounts. See Items 2 and 5 for additional details.

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Item 5. Interest in Securities of the Issuer  
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Item 5 is hereby restated in its entirety as follows:

(a) Based upon the information contained in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ending September 24, 2006 and filed with the Securities and Exchange Commission on October 25, 2006, there were issued and outstanding 99,745,007 Shares as of October 20, 2006.

(b) The Reporting Person does not directly own any Shares. The Reporting Person has entered into an investment advisory agreement with each of AJR, Cambrian Fund, the Managed Accounts, and the Plan pursuant to which the Reporting Person has investment authority with respect to the securities held by such entities or in such accounts. Such power includes the power to dispose of and the power to vote the Shares. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, the Reporting Person is deemed to be the beneficial owner of the Shares held by such entities and accounts. In addition, the Reporting Person had sole dispositive and sole voting power over Shares that may be deemed to be beneficially owned by Mr. Roepers. Accordingly, the Reporting Person is deemed the beneficial owner of 4,958,800 Shares, or 4.9% of the outstanding Shares. As of November 17, 2006, the Reporting Person ceased to be the beneficial owner of more than 5% of the outstanding Shares.

(c) The following table details the transactions by the Reporting Person, on behalf of AJR, Cambrian Fund, the Managed Accounts and the Plan, in Shares, as well as transactions in Shares that may be deemed to be beneficially owned by Mr. Roepers, during the past sixty (60) days:

Date ----	Quantity -----	Price -----	Type of Transaction -----
10/3/2006	7,700	\$34.3012	Open Market Sale
10/4/2006	20,000	\$34.4926	Open Market Sale
10/5/2006	32,600	\$34.6840	Open Market Sale
10/6/2006	35,300	\$34.7061	Open Market Sale
10/9/2006	78,800	\$34.8799	Open Market Sale
10/10/2006	15,600	\$34.9800	Open Market Sale
10/13/2006	40,000	\$35.2301	Open Market Sale
10/15/2006	50,000	\$35.3679	Open Market Sale
10/19/2006	1,400	\$35.2000	Open Market Sale
10/20/2006	62,000	\$35.2101	Open Market Sale
10/23/2006	25,000	\$35.4000	Open Market Sale
10/21/1902	81,700	\$35.3071	Open Market Sale
10/26/2006	65,100	\$35.4233	Open Market Sale
10/27/2006	1,100	\$35.6173	Open Market Sale
11/1/2006	3,100	\$35.7687	Open Market Sale
11/2/2006	26,800	\$35.5757	Open Market Sale
11/5/2006	4,500	\$35.9151	Open Market Sale
11/7/2006	38,000	\$35.8209	Open Market Sale
11/9/2006	68,400	\$36.4390	Open Market Sale
11/10/2006	50,000	\$36.4502	Open Market Sale
11/13/2006	125,000	\$36.6270	Open Market Sale
11/14/2006	50,000	\$36.8043	Open Market Sale
11/15/2006	45,600	\$36.5706	Open Market Sale

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11/16/2006	100,000	\$36.6536	Open Market Sale
11/17/2006	85,900	\$36.7500	Open Market Sale

Except for the transactions listed above, neither the Reporting Person, any entity for which the Reporting Person serves as investment advisor, nor any person or entity controlled by the Reporting Person, nor Mr. Roepers (including Mr. Roepers' immediate family members) has traded Shares during the past sixty (60) days.

SIGNATURE

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After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned hereby certifies that the information set forth in this statement is true, complete and correct.

November 20, 2006

ATLANTIC INVESTMENT MANAGEMENT, INC.

By: /s/ Alexander J. Roepers

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Alexander J. Roepers, President

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE  
FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001).