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

FORM 8-K

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

Date of Report (Date of earliest event reported): September 10, 2015

International Flavors & Fragrances Inc.

(Exact Name of Registrant as Specified in its Charter)

New York

(State or Other Jurisdiction of
Incorporation)

1-4858

(Commission
File Number)

13-1432060

(IRS Employer
Identification No.)

521 West 57th Street, New York, New York
(Address of Principal Executive Offices)

10019
(Zip Code)

(212)765-5500

(Registrant's Telephone Number, Including Area Code)

(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 7.01 Regulation FD Disclosure.

In connection with its presentation at Barclays Back-to-School Consumer Conference, being held today, Thursday, September 10, 2015 in Boston, Massachusetts, International Flavors & Fragrances Inc. (the “Company”) is hereby furnishing a copy of the slide presentation, which provides updated full year 2015 financial guidance.

The information in this Current Report on Form 8-K (including the exhibits hereto) is being furnished under Item 7.01 and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of such section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934.

Non-GAAP Financial Measures

Certain of the presentations furnished with this Current Report on Form 8-K contain non-GAAP financial measures, including (i) adjusted EPS, (ii) adjusted operating profit and (iii) currency neutral sales. These measures are not intended to represent a presentation in accordance with GAAP. In discussing the Company’s historical and expected future results and financial condition, the Company believes it is meaningful for investors to be made aware of and to be assisted in a better understanding of, on a period-to-period comparable basis, financial amounts both including and excluding identified items. The Company believes such non-GAAP measures provide investors with an overall perspective of the period-to-period performance of its business. In addition, management internally reviews each of these non-GAAP measures to evaluate performance on a comparative period-to-period basis in terms of absolute performance, trends and expected future performance with respect to our business. A material limitation of these non-GAAP measures is that such measures do not reflect actual GAAP amounts. The Company compensates for such limitations by presenting reconciliations of the non-GAAP measures contained in the furnished presentations to the most directly comparable GAAP measures. These non-GAAP measures may not be comparable to similarly titled measures used by other companies. A reconciliation of these non-GAAP measures to GAAP measures can be accessed by visiting the Investor Relations section of the Company’s website.

Item 9.01. Financial Statements and Exhibits.

- (d) Exhibits.

Exhibit No.	Description
99.1	Barclays Back-to-School Slide Presentation dated September 10, 2015.

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.

INTERNATIONAL FLAVORS & FRAGRANCES INC.

Date: September 10, 2015

By: /s/ Alison Cornell
Name: Alison Cornell
Title: Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number

Description

99.1

Barclays Back-to-School Slide Presentation dated September 10, 2015.

A young man with glasses and a beard, wearing a light blue striped t-shirt and dark pants, sits on a dark metal park bench. He is smiling and holding a clear plastic cup with a black straw. A young woman with long dark hair, wearing an orange t-shirt and blue jeans, sits next to him, leaning her head on his shoulder. She is also smiling and holding a clear plastic cup with a black straw. The background consists of a black metal fence and lush green foliage.

IFE

Barclays Back to School

Alison Cornell, Executive Vice President & CFO

September 10, 2015

Cautionary Statement

Statements made in this presentation that relate to our future performance or future financial results or other future events (identified by such terms as “expect”, “anticipate”, “believe”, “outlook”, “guidance”, “may”, “target” or similar terms and variations thereof) are forward-looking statements, including the Company’s 2015 guidance, its long-term financial guidance, the impact of recent developments in China and emerging markets on its final results and the Company’s expectations regarding the impact of its 2020 strategy on its financial and operational results, including its ability to fund through cost-savings and the impact of acquisitions. These statements are based on our current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may materially differ from those set forth in the forward-looking statements. Factors that could cause IFF’s actual results to differ materially include (1) macroeconomic trends affecting the emerging markets; (2) the Company’s ability to implement its Vision 2020 strategy; (3) the Company’s ability to benefit from its investments and expansion in emerging markets; (4) the impact of currency fluctuations or devaluations in the Company’s principal foreign markets; (5) risks associated with the Company’s supply chain, including availability and pricing of raw materials, energy and transportation; (6) economic, regulatory and political risks associated with the Company’s international operations; (7) changes in consumer demand, either due to changes in preferences or consumer confidence; (8) the Company’s ability to successfully increase its sales through acquisitions, collaborations and joint ventures including its ability to identify, acquire on terms consistent with the Company’s return criteria and successfully integrate bolt-on or adjacent companies; (9) the Company’s ability to implement its business strategy, including the ability to fund growth through anticipated cost savings; and (10) the Company’s ability to successfully develop new and competitive products and technology that appeal to its customers and consumers as well as those risks described in the Risk Factor forward-looking statements sections of our Annual Report on Form 10-K for the year ended December 31, 2014 and in our other periodic reports filed with the SEC, all of which are available on our website under Investor Relations, at www.iff.com. We do not undertake to update the forward-looking statements to reflect the impact of circumstances or events that may arise after the date of the forward-looking statements. We have disclosed certain non-GAAP measures within this presentation. Please see reconciliations to their respective measures prescribed by accounting principles generally accepted in the U.S., all of which are available on our website under Investor Relations, at www.iff.com.

The logo for IFF, consisting of the letters 'I', 'F', and 'F' in a bold, white, sans-serif font, set against a dark blue background.



Agenda

Overview

Investment Thesis

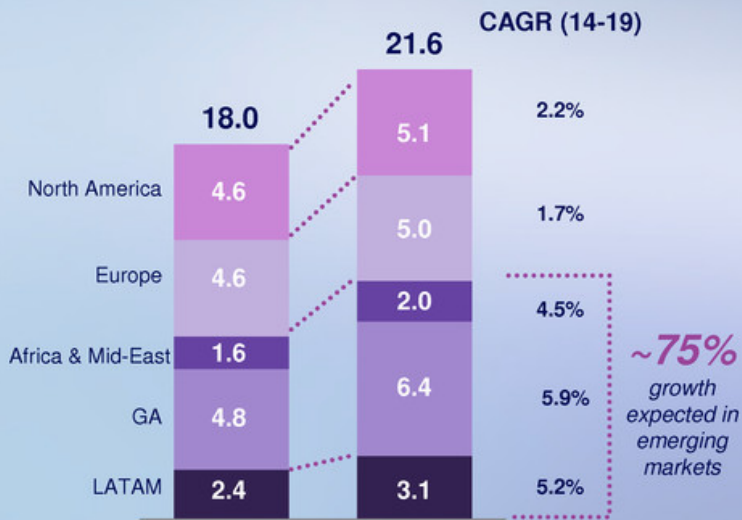
Vision 2020

Recent Performance

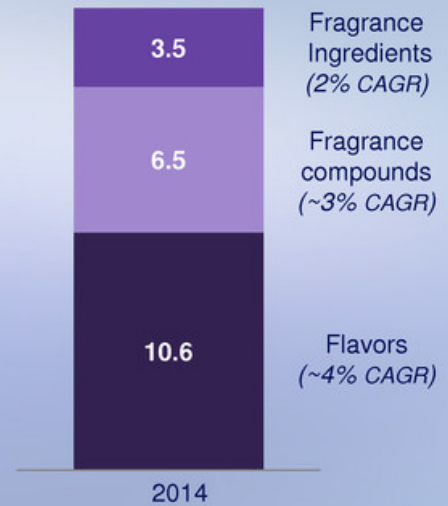
Summary

Flavor & Fragrance Market Overview

Total Global F&F Market (B\$)



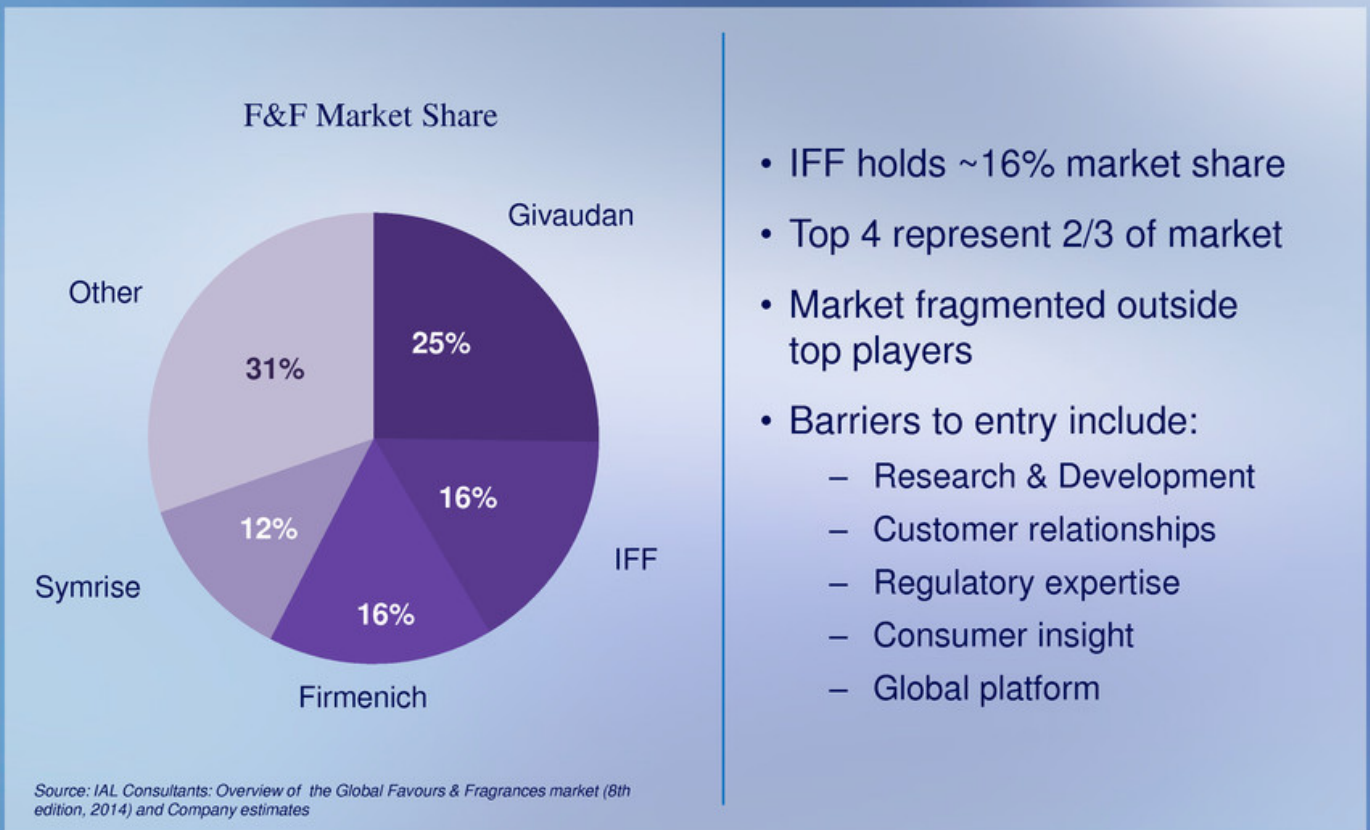
Segment Share of F&F Market (%)



Source: IAL Consultants: Overview of the Global Flavours & Fragrances market (8th edition, 2014) and Company estimates

IFF

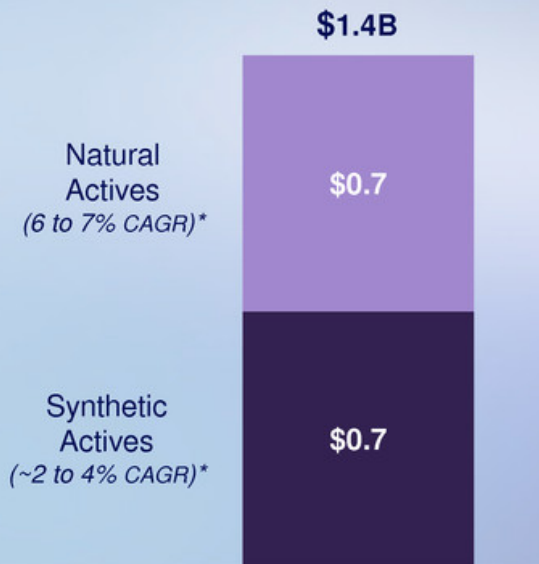
Flavor & Fragrance Market Share Dynamics



IFF

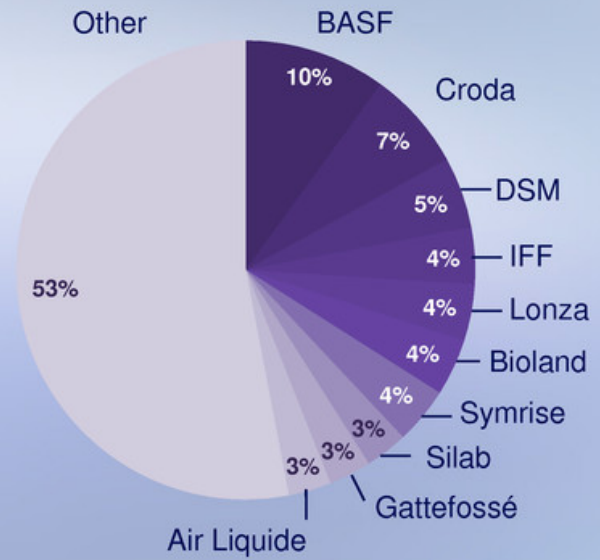
Cosmetic Actives Market Overview

Total Cosmetic Actives Market



* Expected annual growth
Source: Company estimates

Cosmetic Actives Market Share



IFF



IFF at a Glance

- 126 Years Old & 51 Years on NYSE
- S&P 500 Company
- ~\$9.2 Billion Market Capitalization
- \$3.1 Billion in Sales, with Top Tier Adjusted EBITDA Margin of 22.2%*
- 79% of Sales outside the U.S.
- 29 Manufacturing Facilities
- 31 Creative Centers
- ~6,400 Employees

* Adjusted EBITDA margin is a Non-GAAP metric, please see our GAAP to Non-GAAP Reconciliation at IFF.com

A woman with long brown hair, wearing blue safety goggles and a white lab coat, is working in a laboratory. She is pouring a blue liquid from a small blue container into a larger flask on a magnetic stirrer. The flask is labeled 'Kathryn'. The lab coat has an 'IFE' logo on the left chest. The background shows shelves filled with various bottles and lab equipment.

IFE

How We Compete to Win

- Consumer Insight
- Research and Development
- Creative Expertise
- Consumer Experience



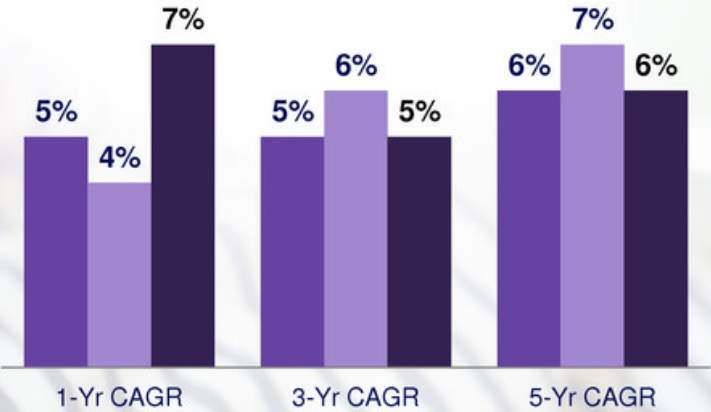
IFE

High Quality Investment Thesis

- Strong Growth Dynamics
- Proven Profitability
- Excellent Cash Flow Generation
- Industry-Leading Returns

IFF Strong Growth Dynamics

Currency Neutral Sales Growth
For year ending 2014



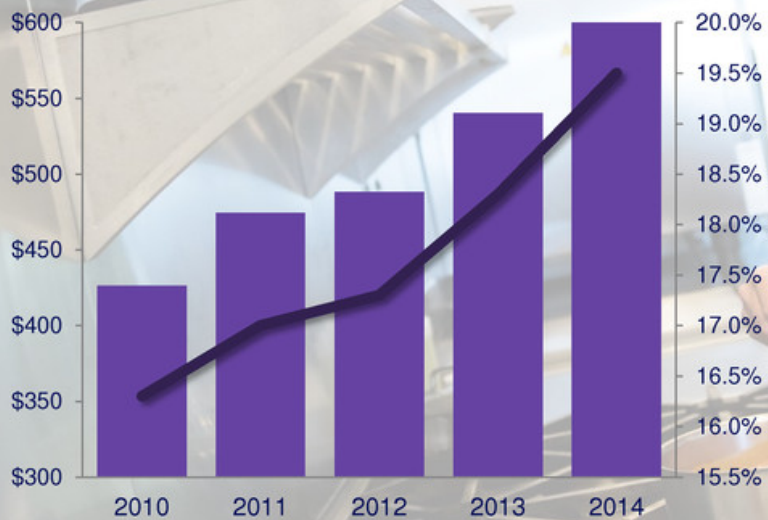
- Total Company: Currency Neutral Sales Growth
- Flavors: Like-For-Like Currency Neutral Sales Growth
- Fragrances: Currency Neutral Sales Growth

* Currency neutral sales are Non-GAAP metrics, please see our GAAP to Non-GAAP Reconciliation at IFF.com



IFF Proven Profitability

Adjusted Operating Profit Trends



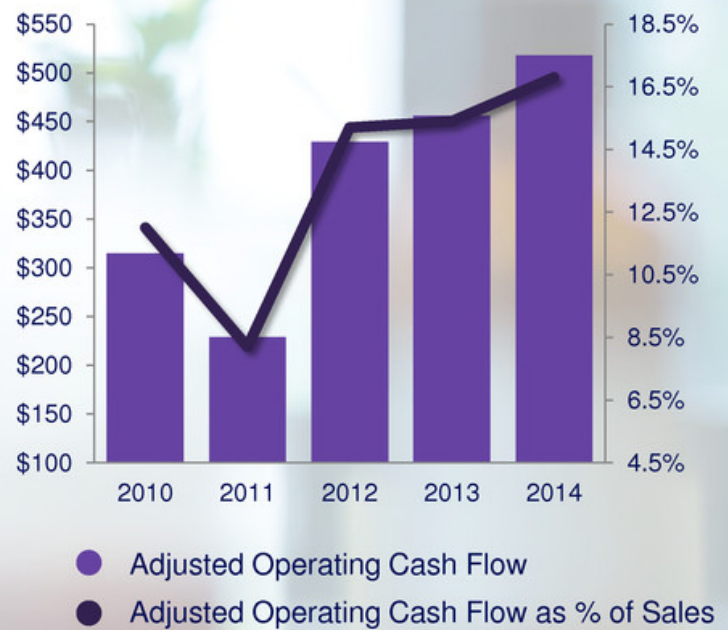
- Adjusted Operating Profit
- Adjusted Operating Profit Margin

* Adjusted operating profit and adjusted operating profit margin are Non-GAAP metrics, please see our GAAP to Non-GAAP Reconciliation at IFF.com



IFF Excellent Cash Flow Generation

Adjusted Operating Cash Flow Trends



* Adjusted operating cash flow is a Non-GAAP metrics, please see our GAAP to Non-GAAP Reconciliation at IFF.com





IFF

Industry-Leading Returns

Adjusted Economic Profit / Spread Trends



- Adjusted Economic Profit
- Adjusted Economic Profit Spread

* Adjusted economic profit and adjusted economic profit spread are Non-GAAP metrics, please see our GAAP to Non-GAAP Reconciliation at IFF.com



We are the catalyst for discoveries that spark the senses & transform the everyday

Win Where We Compete	Innovating Firsts	Become Our Customers' Partner of Choice	Strengthen & Expand Portfolio
<ul style="list-style-type: none"> Lead in key markets Close gaps across value enhancing categories Achieve #1 position with targeted customers 	<ul style="list-style-type: none"> Drive differentiation in key technologies Develop responsible products to meet the future needs of our customers & consumers 	<ul style="list-style-type: none"> Actively support our customers' success Achieve commercial excellence & service leadership Become a marketing powerhouse 	<ul style="list-style-type: none"> Strengthen the F&F core Stretch into adjacencies Pursue partnerships & collaborations
Build Our Talent and Organization			
Continuously Improving			
Create a Sustainable Future			

2016 to 2020 Financial Targets

Currency neutral
sales growth

4-6%

Currency neutral operating
profit growth

7-9%

Currency neutral
EPS growth

10%

IFF

Accelerate Growth Through M&A

Targeting
\$500M to \$1B of sales
through acquisitions
by 2020

IFF

Accelerating Shareholder Return

Cash Returned to Shareholders Goal

50-60% *of net income*

Dividend
+20%

Share Authorization
+\$250M

IFF

Financial Highlights

	Q2 2015	1H 2015
Currency neutral sales growth*	+5%	+6%
Currency neutral adjusted operating profit growth*	+7%	+9%
Currency neutral adjusted EPS growth*	+10%	+11%

* Currency Neutral Sales, Currency Neutral Adjusted Operating Profit & Adjusted EPS are Non-GAAP metrics, please see our GAAP to Non-GAAP Reconciliation at IFF.com

IFF

FY 2015 Currency Neutral Outlook

~6%

Sales
growth

~9%

Adjusted
operating
profit growth*

~10%

Adjusted
EPS
growth*

Acquisition-related sales strength offsetting organic softness arising from macro-economic conditions in emerging markets

* Currency Neutral Sales, Currency Neutral Adjusted Operating Profit & Adjusted EPS are Non-GAAP metrics, please see our GAAP to Non-GAAP Reconciliation at IFF.com



Summary

- IFF is a high-quality investment with a proven track-record of success
- Strategy focused on growth, differentiation and shareholder value
- Solid year-to-date financial performance
- Expecting to finish 2015 strong... financially & strategically... and enter 2016 on solid footing

IEEE
