

GMI EXECUTIVE PAY SCORECARDSM

Data & analysis provided by GMI-The Independent Leader in Corporate Governance and ESG&A

5 Mar 2012

Imperial Sugar Company





IPSU NASDAQ

Food Processing

Market Capitalization USD:

\$78.85 mm

CONCERN LEVEL: AVERAGE

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance. 
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years. 
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group. 
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated. 
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

CEO: John C. Sheptor

Age: 53

CEO Since: 2008

	2009	2010	2011
Base Salary	\$571,154	\$594,381	\$600,600
Discretionary Bonus	\$202,125	\$0	\$0
Annual Cash Incentive	\$0	\$0	\$0
Benefits and Perquisites	\$12,645	\$12,628	\$15,358
TOTAL ANNUAL COMPENSATION	\$785,924	\$607,009	\$615,958
Increase in Post-Retirement Benefits	\$0	\$0	\$0
Stock Option Awards	\$0	\$0	\$0
Stock Awards	\$632,745	\$577,499	\$600,606
TOTAL COMPENSATION	\$1,777,529	\$1,184,508	\$1,216,564
Median of Other Named Executive Officers Total Compensation	\$523,005	\$522,320	\$509,516
Value Realized on Exercise of Stock Option	\$0	\$0	\$0
Value Realized on Vesting of Stock	\$283,979	\$174,902	\$1,306,281
TOTAL REALIZED EQUITY COMPENSATION	\$283,979	\$174,902	\$1,306,281

Proxy Date: 25 Jan 2012

Annual Meeting Date: 22 Mar 2012

Equity Reserves:

Stock Option Run Rate: 0.00%

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Performance Comparison

■ vs S&P500 ■ vs Industry ■ IPSU



Peer Comparisons (TRBC) =Food Processing

Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
IPSU	Imperial Sugar Company	\$1,777,529	\$1,184,508	\$1,216,564	\$78,847,792
OME	Omega Protein Corporation	\$1,328,804	\$4,162,863		\$175,928,187
LWAY	Lifeway Foods, Inc.	\$541,841	\$682,813		\$175,391,422
MGPI	MGP Ingredients, Inc.	\$388,924	\$755,321		\$90,782,238
FARM	Farmer Bros. Co.	\$891,018	\$1,142,038		\$89,186,909
SENEA	Seneca Foods Corporation	\$694,251	\$716,096		\$41,984,984

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

Pay Peer Group

Alliance One International, Inc., Boston Beer Company, Inc., Calavo Growers, Inc., Cott Corporation, Farmer Brothers Co., Flowers Foods, Inc., Green Mountain Coffee Roasters, Inc., J&J Snack Foods Corp., Lancaster Colony Corporation, MGP Ingredients, Inc., Peet's Coffee & Tea, Inc., Ralcorp Holdings, Inc., Reddy Ice Holdings, Inc., Sanderson Farms, Inc., Snyders-Lance, Inc., SunOpta Inc., Tootsie Roll Industries, Inc., Treehouse Foods, Inc.

Performance Peer Group

Alliance One International, Inc., Boston Beer Company, Inc., Calavo Growers, Inc., Cott Corporation, Farmer Brothers Co., Flowers Foods, Inc., Green Mountain Coffee Roasters, Inc., J&J Snack Foods Corp., Lancaster Colony Corporation, MGP Ingredients, Inc., Peet's Coffee & Tea, Inc., Ralcorp Holdings, Inc., Reddy Ice Holdings, Inc., Sanderson Farms, Inc., Snyders-Lance, Inc., SunOpta Inc., Tootsie Roll Industries, Inc., Treehouse Foods, Inc.

COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
John K. Sweeney	Chairman	59	Male	11	Outside
David C. Moran	Member	54	Male	7	Outside
Gavlord O. Coan	Member	76	Male	11	Outside
James J. Gaffnev	Member	71	Male	11	Outside

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